

AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE, ENGINEERING, BANKING, MINING, MANUFACTURES.

ESTABLISHED IN 1831.

PUBLISHED WEEKLY BY JOHN H. SCHULTZ, AT NO. 9 SPRUCE ST., NEW YORK, AT FIVE DOLLARS PER ANNUM.

SECOND QUARTO SERIES, VOL. XXI., No. 51]

SATURDAY, DECEMBER 23, 1865.

[WHOLE No. 1,549, VOL. XXXVIII.]

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for the Journal.

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American Railroad Journal.

New York, Saturday, December 23, 1865.

Railroad on the West Bank of the Hudson River.

Movements are on foot which will in a comparatively short time insure an unbroken railroad line between this city and Albany on the west side of the Hudson. At present the Erie Road communicates with Newburgh by the way of Chesterville, and this route is to be materially shortened by building the twelve miles link between Turner's and Vail's Gates, along the Western base of the Highlands which the road proposes to do. Beyond Newburgh the line as far as Catskill is under survey, and the Albanians are moving to build a road southward from their city. Still another line between Nyack and Jersey City has already been chartered, and this work will be commenced next Spring. Peter De Pew, Esq., of Nyack, is the President of this road.

The Lehigh Register understands that on the 1st of February, 1866, the name of the Morris and Essex Railroad will be changed to Atlantic, Pacific and Great Western.

New York Central Railroad.

The annual statement of the operations of this company for the fiscal year ending September 30, 1865, was submitted at a meeting of the stockholders held on the 13th inst. The following is an abstract:

| EARNINGS AND RECEIPTS. | |
|---------------------------------------|-----------------|
| From through passengers | \$1,384,222 88 |
| " way | 3,187,231 22 |
| " through freight | 5,671,845 47 |
| " way | 2,980,582 06 |
| " mail transportation | 95,790 00 |
| " express | 123,600 00 |
| " rents, storage, etc. | 582,252 76 |
| Total | \$13,975,524 39 |
| PAYMENTS OTHER THAN FOR CONSTRUCTION. | |
| For transportation expenses, viz: | |
| For passenger business | \$4,185,524 60 |
| " freight | 6,696,833 49 |
| | \$10,882,358 09 |

| | |
|---|--------------|
| For interest, including interest on Debt Certificates held for the sinking fund | \$974,169 26 |
| For sinking funds | 111,182 38 |
| For rent of Niagara Bridge and Canandaigua Railroad | 60,000 00 |
| For U. S. Tax on earnings | 338,451 85 |
| | 1,483,803 49 |

| | |
|---------------------------------|--------------|
| For dividends, viz: | |
| No. 23, Feb., 1865, 3 per cent. | \$781,730 00 |
| No. 24, Aug., 1865, 3 per cent. | 737,730 00 |
| U. S. tax on same | 73,473 00 |
| | 1,542,938 00 |

The transportation expenses for the year ending September 30, 1865, were 77.87 per cent. of the gross earnings for the same period.

The net earnings for the year ending September 30, 1865, were \$1,609,362 81, equal to 6.24 per cent. (and U. S. Tax thereon) on the amount of the capital stock of the company.

SUMMARY of all transportation expenses for the year ending September 30, 1865, as shown by the following tables:

| Amount. | Passenger Transp. | Freight Transp. | Allotted to |
|-------------------------------------|-------------------|-----------------|-------------|
| Maintaining roadway and real estate | \$1,676,566 | \$2,385,940 | |
| Repairs of machinery | 999,313 | 1,609,118 | |
| Operating the road | 1,509,645 | 2,701,875 | |
| Total | \$10,882,258 | \$4,185,525 | \$6,696,833 |

| Office exp., stat'ry, etc. | Amount. | Pass. Transp. | Fgt. Transp. | Allotted to |
|---|----------------|---------------|--------------|-------------|
| \$52,929 91 | \$28,870 86 | \$24,059 05 | | |
| Agents and clerks | 817,364 29 | 128,559 70 | 188,804 59 | |
| Labor, handling freight | 490,260 78 | .. | 490,260 78 | |
| Porters, watchmen, etc. | 281,861 96 | 128,119 67 | 153,742 89 | |
| Wood and water station | | | | |
| Attendance | 80,930 96 | 36,786 80 | 44,144 16 | |
| Conductors, etc. | 278,284 35 | 121,266 48 | 152,017 87 | |
| Engineers and firemen | 402,146 35 | 130,300 89 | 271,845 46 | |
| Fuel and preparing | 1,659,154 59 | 669,161 18 | 889,993 41 | |
| Oil and waste | 269,723 97 | 122,601 80 | 147,122 17 | |
| Loss & damage of goods | 70,222 78 | 1,874 67 | 68,348 11 | |
| Damages to injuries of persons | 49,211 95 | 31,908 96 | 17,302 99 | |
| Damages to property including damages by fire and cattle killed | 10,143 34 | 4,610 61 | 5,532 73 | |
| Gen'l Superintendence | 86,158 59 | 89,160 72 | 46,992 87 | |
| Contingencies | 168,131 13 | 66,428 24 | 101,707 89 | |
| Totals | \$4,211,519 95 | 1,509,644 98 | 2,701,874 97 | |

| MAINTENANCE OF ROAD AND MACHINERY. | | Repairs of road, etc. | Amount. | Pass. Transp. | Fgt. Transp. | Allotted to |
|------------------------------------|--|------------------------|----------------|---------------|--------------|-------------|
| Repairs of machinery: | | Rep. of eng's & tend'r | \$1,017,775 06 | \$397,621 40 | \$620,153 66 | |
| Do. pass. and bag. cars | | 515,659 96 | 515,659 96 | | | |
| Do. freight cars | | 882,727 01 | 882,727 01 | | | |
| Do. tools, etc. | | 154,102 40 | 60,046 55 | 94,055 84 | | |
| Incidental expenses... | | 68,167 26 | 25,985 12 | 42,182 14 | | |
| Totals | | \$2,608,431 69 | \$999,313 03 | 1,609,118 66 | | |

The following is a detailed statement of the funded debt:

Debt certificates, or premium bonds, issued to stockholders in 1853, under the consolidation agreement, payable May 1, 1883, with interest at 6 per cent. per annum, payable semi-annually, on 1st May and November.... \$8,892,600 00

Deduct the amount of the sinking fund provided for their payment under the consolidation agreement, consisting of \$1,658,100.00 in said certificates duly cancelled, \$34,000.00 in U. S. 6 per cent. bonds, \$201,650.24 in U. S. indebtedness for which certificates are due, and cash for amount temporarily uninvested \$308,730.14 2,202,480 38

Amount outstanding of the debts of the former companies, assumed under the consolidation agreement 100,000 00 Bonds for funding the principal of the debts assumed for the former companies, at consolidation, payable August 1st, 1876, interest at 7 per cent. per annum, payable semi-annually, on 1st February and August \$1,780,000 Less in sink'g f'd cancelled 382,000

Bonds to stockholders in Buffalo and Niagara Falls Railroad Company, under the lease of that company's road payable May 1st 1883, interest at 6 per cent. per annum, payable semi-annually, on 1st May and November \$110,800

Less in sink'g f'd cancelled. 32,800

Bonds for railroad stock, payable May 1st, 1883, interest at 6 per cent. per annum, payable semi-annually, on 1st of May and Nov. \$817,000 Less in sink'g f'd cancelled. 183,000

Bonds for real estate purchased, payable May 1st 1883, interest at 6 per cent. per annum, payable semi-annually, on 1st May and November \$235,000 Less in sink'g f'd cancelled. 70,000

Bonds and mortgages, for real estate purchased, with interest at 7 per cent. per annum, excepting \$45,550.50, the interest upon which is at 6 per cent. per annum.....

Bonds payable August, 1876, interest at 7 per cent. per annum, payable semi-annually, on 1st February and August, with convertible privilege at par, till 1st August, 1869 \$2,990,000 Less conv. into capital st'k 591,000

Bonds payable December, 1887, interest at 6 per cent. per annum, payable semi-annually on 15th June and December—issued in renewal of 7 per cent. bonds, due 15th June, 1864*.... \$3,000,000 Less in sink'g f'd cancelled 75,000

Total amount of funded debt, September 30th, 1865 \$14,627,442 77

* Of these bonds \$37,300 in amount had not been presented for payment at the close of the fiscal year—the funds to meet them having been appropriated, they are not included in the statement of debt.

The company has no Floating Debt.

During the year acceptances have been given as heretofore; those outstanding at the close of the fiscal year (amounting to \$38,000), have all been paid before the verification of this report, at the date of which the company has none outstanding.

The average rate per annum of interest on funded debt, is 6.24 per cent., and all interest, except on mortgages, is payable in the city of New York.

COST OF ROAD AND EQUIPMENT.

| | By last report. | To present time. | | | |
|---|-----------------|------------------|--|--|--|
| For graduation & masonry | \$6,777,107 | \$6,777,107 | | | |
| Bridges | 808,068 | 808,068 | | | |
| Superstructure, including iron | 10,470,353 | 10,523,003 | | | |
| Passenger and freight stations, buildings, etc. | 1,411,521 | 1,411,521 | | | |
| Engine and car houses, machine shops, machinery and fixtures | 1,810,280 | 1,810,280 | | | |
| Land damages and fences | 4,643,395 | 4,754,113 | | | |
| Locomotives and fixtures, and snow ploughs | 2,351,466 | 2,648,966 | | | |
| Passenger & baggage cars | 851,128 | 923,128 | | | |
| Freight and other cars | 2,443,483 | 3,733,283 | | | |
| Engineering and agencies | 603,529 | 603,529 | | | |
| Construction account of the Rochester and Lake Ontario Railroad Co. | 150,000 | 150,000 | | | |
| Construction account of the Buffalo and Niagara Falls Railroad Co. | 658,922 | 658,922 | | | |
| Construction account of the Lewiston Railroad Co. | 400,000 | 400,000 | | | |
| Totals | \$32,879,251 | \$33,701,920 | | | |

Comparative statement of the funded debt and capital stock, September 30, 1864 and 1865 :

| | 1864. | 1865. |
|---|--------------|--------------|
| Debt certificates less am't of sinking fund | \$6,917,598 | \$6,690,120 |
| Debts of the former companies outstanding | 224,920 | 100,000 |
| Bonds for fund'g the debts of the former companies | 1,398,000 | 1,398,000 |
| Bonds for railroad stocks | 663,000 | 634,000 |
| Bonds for real estate | 165,000 | 165,000 |
| Bonds to Buffalo and Niagara Falls Railroad Company | 78,000 | 78,000 |
| Bonds and mortgages | 235,823 | 238,323 |
| Convertible bonds, payable in 1876 | 604,000 | 2,399,000 |
| Bonds payable in 1887 | 2,925,000 | 2,925,000 |
| Total am't of funded debt | \$13,211,341 | \$14,627,443 |
| Capital stock | 24,386,000 | 24,591,000 |
| Total | \$37,597,341 | \$39,218,443 |

INCOME ACCOUNT.—For the year ending September 30th, 1865.

| | |
|---|-----------------|
| To expenses of maintaining and operating road | \$10,882,358 09 |
| Coupons and interest | 974,169 26 |
| Divid'd No. 23, Feb., 1865, 3 per cent. | \$731,730 |
| Divid'd No. 24, Aug., 1865, 3 per cent. | 737,730 |
| U. S. Tax on same | 73,473 |
| | 1,542,933 00 |

| | |
|---|-----------------|
| Future income : Am't of one year's contribution to debt certificate sinking fund, transferred to current income account | 111,182 38 |
| Rent of the Niagara Bridge & Canandaigua Railroad | 60,000 00 |
| U. S. Tax on earnings | 338,451 85 |
| Balance, September 30, 1865 | 3,921,297 49 |
| | \$17,830,392 07 |

| | |
|--------------------------------|-----------------|
| By balance, September 30, 1864 | \$3,854,867 68 |
| Passenger receipts | \$4,521,454 10 |
| Freight | 8,776,027 53 |
| Mail | 95,790 00 |
| Miscellaneous | 582,252 76 |
| | 13,975,524 39 |
| | \$17,830,392 07 |

STATEMENT of earnings from passengers, freight and all other sources, for the years ending Sept. 30, from 1853 to 1865, both inclusive :

| | Passengers. | Freight. | Sources. | Total. |
|------|-------------|-------------|-----------|---|
| 1853 | \$2,829,669 | \$1,835,572 | \$122,279 | \$4,787,520 |
| 1854 | 3,151,514 | 2,479,821 | 287,000 | 5,918,335 |
| 1855 | 3,242,229 | 3,189,603 | 131,749 | 6,563,581 |
| 1856 | 3,207,378 | 4,328,041 | 171,928 | 7,707,348 |
| 1857 | 3,147,637 | 4,559,276 | 320,339 | 8,027,251 |
| 1858 | 2,582,647 | 8,700,270 | 295,496 | 6,528,413 |
| 1859 | 2,566,370 | 3,837,148 | 297,881 | 6,200,849 |
| 1860 | 2,569,265 | 4,096,934 | 292,042 | 6,957,241 |
| 1861 | 2,315,933 | 4,664,449 | 328,660 | 7,309,042 |
| 1862 | 2,389,724 | 6,607,331 | 359,773 | 9,356,828 |
| 1863 | 2,930,341 | 7,498,509 | 468,781 | 10,897,631 |
| 1864 | 3,923,152 | 8,543,371 | 531,367 | 12,997,890 |
| 1865 | 4,521,454 | 8,776,027 | 678,043 | 13,975,524 |
| | | | | \$36,497,644 61,779,780 4,162,509 102,439,933 |

ADDITIONAL STATEMENTS.

The items charged to construction account, during the year, have been :

| | |
|--|--------------|
| Land : principally at Troy, Syracuse and Buffalo..... | \$110,718 18 |
| 17 engines, 18 passenger and 322 freight cars added to equipment... | 659,300 00 |
| 5.85 miles of second track on the Syracuse and Rochester direct road.... | 52,650 00 |

\$822,668 18

The entire main line is now double tracked, except as follows :

| | |
|------------------------------------|--------------|
| From Port Byron to Clyde..... | 13.09 miles. |
| From Rochester to Churchville..... | 14.51 " |

Total 27.60 "

All the other expenditures during the year (except as shown in the increased value of fuel and supplies) have been charged to transportation expenses, and include a very general and thorough overhauling and repairing of the motive power and rolling stock, and of the road-bed and superstructure, the rebuilding of the cattle sheds at Buffalo, and a portion of the car shops at West Albany, which had, respectively, been destroyed by fire, and the rebuilding of the bridge over the Genesee River at Rochester, which had been carried away by the flood in March. The uniformly extreme cold weather in January, February and March, and the unusual fall of snow and rain in the two months last named, caused great general damage and consequent additional expenses for repairs, besides materially diminishing the traffic.

The stock of fuel and supplies (from the light supply of which during the winter of 1864 and '65 some difficulty was experienced) has been increased to a proper standard. The enhanced price of the articles made the value of nearly similar quantities much greater than formerly, and necessarily involved a larger investment of money to provide for the requirements of the line.

Owing mainly to the great increase in prices, the net result of the business of the year did not afford sufficient means to meet this investment, in order to provide for which, and for the amounts paid on construction account, and for account of Hudson River Bridge at Albany (the latter \$330,000 00), there was issued, during the year \$2,000,000 00 in convertible seven per cent. bonds, due in 1876. During the same period certain items of debt matured and were paid off, so that, at the close of the fiscal year, the capital stock and funded debt stood \$1,621,000 more than at the close of last fiscal year.

The Iron Bridge over the Erie Canal at Schenectady, spoken of in last year's report, has been completed this year. The length of iron bridging now upon the line, reduced to single track, is 5,677.8 feet.

The renewal of Iron Rails, during the year, amounted to 15,708 tons, equal to 163.62 miles of single track. The number of Ties renewed during the same period was 536,660.

| BALANCE SHEET. | |
|--|-----------------|
| From General Ledger, September 30th, 1865. | |
| Railroad and equipment | \$33,701,919 56 |
| Cash in banks | 172,770 64 |
| Passenger and freight ag'ts, balances, since remitted | 783,892 29 |
| Buffalo and State Line R. R. Co. stock | \$542,300 00 |
| Troy Union R. R. Co. stock | 68,950 00 |
| Hudson River Bridge Co. stock | 438,000 00 |
| Lake propeller stock.. | 149,041 54 |
| Bonds of Erie & Pittsburg R. R. Co..... | 81,500 00 |
| Future income: Proportion of debt certificates, &c., chargeable to the income of the company, pursuant to the consolidation agreement, from September 30, 1865, to May 1, 1883 | 1,279,791 54 |
| Fuel and supplies; surplus beyond \$1,000,000 | 6,768,119 62 |
| Bills receivable | \$132,210 57 |
| General P. O. depart... | 23,947 50 |
| Real estate (Buffalo and N. F. R. R. Co.).... | 32,500 00 |
| Real estate (Oliver Lee and Co.'s Bank) | 6,712 50 |
| | 195,370 57 |
| | \$44,075,497 40 |
| Capital stock | \$24,591,000 00 |
| Funded debt— | |
| Debt certificates | \$6,690,119 62 |
| Bonds for R.R. stocks 634,000 00 | |
| " real estate. 165,000 00 | |
| " fund'g debt of old companies.. 1,398,000 00 | |
| Funded debt of Sch. and Troy R. R.... | 100,000 00 |
| Bonds to Buffalo and Niagara Falls R. R. 78,000 00 | |
| Bonds. conv.due 1876 2,399,000 00 | |
| Bonds and mortg's .. 238,322 15 | |
| Bonds due 1887 2,925,000 00 | |
| | 14,627,452 77 |
| Bills payable | 38,000 00 |
| Unclaimed dividends | 5,631 90 |
| Expenses of operating the road; paid in October | 451,753 20 |
| Coupons and interest; accrued to September 30th..... | 360,492 24 |
| United States tax account..... | 79,879 80 |
| Income account ; bal. Sept. 30,1865 | 8,921,297 49 |
| | \$44,075,497 40 |

The capital stock has been increased during the year \$205,000, by the conversion of an equivalent amount of 7 per cent. bonds due in 1876. In 1864, \$177,000 of these bonds were converted; in 1863, \$209,000—making the amount to date \$591,000. The funded debt has also been increased \$1,416,101 20—making the total increase of capital stock and funded debt \$1,621,101 20.

The increase in gross earnings over the previous year has been \$977,634 56; with an increase in expenses of \$1,789,666 70—making the decrease of net earnings \$812,032 14. The increase of fuel and supplies on hand is \$681,877 14.

The company have 258 locomotives; 206 first class passenger cars; 78 second class and emigrant cars; 82 baggage, mail and express cars; 4,904 freight cars; and 350 cars for gravel and other service.

Miles run by passenger trains, 2,276,888; by freight trains, 3,094,565; by other trains, 432,595—total, 5,804,048, a decrease as compared with 1864 of 186,160. Aggregate miles run by passen-

ger cars in passenger trains, 8,967,904; do., by baggage, mail and express cars, 3,202,409—total, 12,170,313, an increase of 602,786.

Number of passengers carried eastward, 1,968,008, of which 108,455 were through and 1,859,553 way. Do., carried westward, 1,815,255, of which 127,349 were through, and 1,687,906 way. Aggregate both ways, 3,783,263, of which 235,754 were through and 3,547,509 way. Total miles travelled by passengers, 223,229,271—an increase over the previous year of 29,781,536.

Tons of freight carried eastward 892,537, of which 455,984 were through and 436,553 way. Do. carried westward 382,762, of which 184,591 were through and 198,171 way. Aggregate both ways, 1,275,299, of which 640,575 were through and 634,724 way. Total movement of freight, or number of tons carried one mile, 264,993,626—a decrease, as compared with the previous year, of 49,087,784.

Length of main line from Albany to Buffalo, 297.75 miles; length of side or parallel and branch lines, 258.13—total length of main, side and branch lines owned by the company, 555.88; length of second track on main line and branches, 268.71; length of sidings turnouts and switches, 152.27—total length of equivalent single track, 976.86 miles.

Length of Niagara Bridge and Canandaigua railroad, (leased) 98.46; sidings, turnouts and switches, 3.42—total length of equivalent single track, 101.88.

Baltimore and Ohio Railroad.

The regular monthly meeting of the Board of Directors of the Baltimore and Ohio Railroad Co., was held in Baltimore on the 13th inst., at which J. W. Garrett, Esq., was re-elected President, a position he has hitherto filled with signal ability. On taking the chair he delivered an address of which the following is an abstract and the substance.

At the time of his last annual address twelve months since, a momentous conflict had continued for four years, and a million and a half of men had exercised their highest abilities in the work of destruction. During this time, the peculiar geographical position of this road exposed it to constant injury and damage. Tracks, bridges, tunnels, and engines were again and again destroyed by the enemy.

But restoration was as speedy, continuous and effective, and the performance of their arduous duties by the officers and men in the employment of the company, challenged the admiration alike of the Government and the people. Mr. Garrett congratulated the company on the exchange of peace and prosperity for a disastrous war, and scenes of blood. With a large horizon in the future he pointed out some of the immediate consequences and duties devolving on the company. One is to construct the shortest and most direct lines of travel and transportation to the capital. Already a first-class double track road is completed between Baltimore and Washington, but under the charter granted by the Legislature of Maryland at its last session, a route has been located from Washington to the Point of Rocks, by which the distance via the Main Stem and Relay House to the capital 91 miles, will be reduced to 45 miles, thus presenting to the travel of the South West and the great West, a saving of 46 miles.

Notwithstanding the difficulties interposed by the Legislature of Pennsylvania, to the prosecution of the Pittsburg and Connellsburg road to Cumberland, yet a decision of the United States District Court has maintained the rights of the company, and the Baltimore and Ohio company, and its associates are prepared to complete the short line to Pittsburg, and thus reduce the distance to Washington from that central point 72 miles. A direct outlet to Washington and Baltimore being thus attained, the city of Pittsburg will have a future, scarce secondary to Philadelphia itself. In connection with this, the English capitalists recently in this country are prepared to complete the line between Cleveland *via* Youngstown, and Pittsburg. Mr. Garrett calls upon the company not to be diverted from the execution of this work by any attempt at hostile legislation or threats of imaginary "air lines," and expresses his gratification that the City of Baltimore appreciates its importance, and is in accord with the company in its design to carry it out.

Anticipating the accomplishment of these direct lines, the prosecution of the double track on the existing line is vigorously urged. In less than a month 40 miles will be added to this double-track, and during the next year, the whole double track to Cumberland will be finished.

The Parkersburg branch is being rapidly improved, so also the work for the bridges connecting the Central Ohio and Baltimore and Ohio Roads, between Bellaire and Benwood, and the Marietta and Cincinnati and Parkersburg roads between Parkersburg and Belpre. Another new and important subject has been opened for consideration, the early construction of a line of railway from Harper's Ferry through Winchester, and Strasburg to connect with the great Virginia and Tennessee road in the South Western part of the State, and thus open a direct and effective line of communication from Baltimore to New Orleans, bringing Virginia, Tennessee, Georgia, Alabama, Mississippi and Louisiana in an admirable economical and direct line to the national capital, and the seat of commerce at the head of the Chesapeake. Mr. Garrett points out the great advantages this will effect. The jealousy of lines leading to the free states is now removed, and Virginia may enjoy a "rich position in the increasing fraternity and commercial prosperity." On this topic Mr. Garrett remarks:

A natural route, full of local and general advantages, is thus presented. It is true, that whilst a portion of traffic which now comes up the Ohio river, and is received by Western railways from the Southwest—thus passing over the whole 379 miles of the Baltimore and Ohio road, would, through a valley line, pass over but 80 miles of the main stem, yet, in view of the great objects to be achieved for those interests, and in securing a direct communication to Washington, and adding vastly to the commercial strength and importance of Baltimore, I do not hesitate to commend to the most earnest and favorable consideration of the community and to this board this interesting subject.

The Baltimore and Ohio road has built up the region of Virginia through which it passes. It has aided largely in the construction of the Parkersburg road, which has cost more than seven millions of dollars, and whilst it has enormously increased business and prosperity upon that line and made millionaires of the owners of oil lands, of coal lands, and largely advanced the values of all properties in that region, that road has thus far failed directly in paying any interest upon the

investment; yet in the future it is believed that remuneration can be secured, whilst the general commerce of Baltimore has been benefitted, and that region so specially improved. Like difficulties may embarrass the enterprise proposed, but its results in the future will justify every effort in its behalf.

The advantages to the people of Virginia of a similar system of management to the Baltimore and Ohio road can perhaps not be better presented than by quoting from the recent message of his Excellency, Governor Pierpoint, of Virginia, namely:

"As above stated, we have upwards of \$22,000,000 invested in railroad stocks and bonds. Something more than \$15,000,000 of this sum is in railroads in running condition, and would, in the hands of private stockholders, soon yield a revenue of from seven to ten per cent. to the owners; but whether they will ever yield anything to the State and stockholders under the existing system, remains to be seen. I express this doubt from the experience of this and other States that have embarked in a general system of internal improvements. It was found that while the State was an owner or a partner, little or no profit was realized. A number of States sold out their interest in internal improvements to private companies, who became the owners where the State owned the whole, or the joint owners with original stockholders. These works, in the hands of private individuals, immediately became profitable. I make the suggestion with great deference, but I think it must be seen, from the present organization of our roads, that if continued they are not likely to be very profitable to the State or to the stockholders. On the south side of James river we have the Norfolk and Petersburg, South Side, Virginia and Tennessee, and the Richmond and Danville railroads. These roads are under the management of four different corps of officers, employed at remunerative salaries. All these roads combined are less than 550 miles in length. Their aggregate gross earnings in 1860 was about \$1,800,000. Three of these roads form a continuous line of about four hundred miles, and all three of them affording business for the fourth. Yet the officers of these roads have been found jarring among themselves, and indisposed to accommodate each other, whilst the State owns three-fifths of the stock in each of them, and is a money lender to them in addition. If one prudent man owned all these roads, he would, manifestly, place them all under the control of one head, and work them in harmony. His first saving would be about forty thousand dollars per annum in the item of officers' salaries. Co-operation would insure increased business and income. By working these roads separately a car is loaded at Norfolk with freight for Danville or Abingdon; it is brought to Petersburg to the South Side road, and there transferred from the Norfolk to a South Side car; thence it is taken to Burkesville, where it is again transferred to a Danville car, if its destination is to that town, or taken to Lynchburg and reshipped on the Virginia and Tennessee road, if it goes to Abingdon. In these transactions the cars are delayed, thereby causing a much larger investment in rolling stock to accommodate the business of these roads, in addition to the labor required to load and unload the freight, besides exposing the merchandise to loss and delaying its transportation, which is always to be avoided by the shipper, if possible. Wherever the cars are loaded on any of these roads, they should be run to the place of destination of the freight without breaking bulk. The consolidation of these improvements under one set of officers is entirely practicable. The Baltimore and Ohio railroad, with the Northwestern Virginia and Washington branches, is nearly as long as the four roads above named, and the gross earnings of that railroad is about three times as great, the charges for passengers and freight being 33 per cent. less than on the Virginia roads referred to; yet the whole business of the Baltimore and Ohio road is done by one corps of officers with moderate salaries. There is the same reason for consolidating the Orange and Alexan-

dria and Virginia Central roads. There may have been a necessity for a different corps of officers on each of these roads during their construction, but now that they are completed, it is the obvious interest of the State and stockholders to consolidate them. It is believed that there will be no difficulty in harmonizing the interests of the private stockholders. By the existing system of supporting six separate corps of officers on these improvements, when the business could be more efficiently conducted by two, it is simply taxing the people \$40,000 or \$50,000 annually to support railroad officers who may be advantageously dispensed with. As above stated, I am of opinion that all these improvements in the hands of private individuals would, in a short time, yield dividends of from seven to ten per cent., and believe that the interest of the State in them can be leased, say for a period of thirty years, for more than six per cent. per annum on the investment, by giving the lessees the privilege at any time within the thirty years, of purchasing the interest of the State, paying the amount of the State's investment in money, or in the bonds of the State. Some of these roads are deemed more valuable than others; each one, therefore, should be leased or sold to the highest bidder, and in no case should the State's interest be sold or leased for less than its cost to the State. This would obviously be greatly to the advantage of the private stockholders by furnishing them active and able partners instead of the State, which is now unable to assist them. This plan would at once relieve the State about fifteen millions of its debt."

Mr. Garrett points out the advantage of the low tariffs of the Baltimore and Ohio Road to the State of West Virginia, and which will be applicable also to the inhabitants of the region generally traversed by the road.

Mr. Garrett then proceeds to comment favorably on the establishment of a line of steamships between Baltimore and Liverpool, believing there will be business enough for five first class steamers of 2,000 tons each, the port itself having peculiar advantages for the trade. The policy of a low tariff on coal is approved, and the gratifying increase of the tonnage of Baltimore stated, to wit: 80 steamers of 42,750 tons. The company is bringing over the railway 2,500 tons of coal daily furnished at a cost of \$6 75 and \$7 per ton, in Baltimore, against \$10 and \$14 per ton at Philadelphia and New York. The following calculation in relation to this subject is given by Mr. Garrett:

When we recognize the fact that the chief railway routes from New York to Cincinnati are respectively the New York Central and New York and Erie roads, and that the distance by the former from New York to Cincinnati is 883 miles, and by the latter 361 miles, and that the distance from Baltimore to Cincinnati is but 586 miles, and that thus the city of Baltimore has a geographical advantage, in connection with the business of the Ohio valley, as compared with the city of New York, of 275 miles as *via* the New York and Erie, and 297 miles as compared with the New York Central road, it is very clear that, with proper facilities for shipment, with the cheap fuel for steamers and the large demand for imports as well as the abundance of material for exports that the entire region west of Baltimore and south of its parallel can most economically use the Baltimore and Ohio railroad to the city of Baltimore as their route for European commerce.

These advantages are, of course, still more striking in connection with the business of Virginia, the Carolinas, Tennessee, Kentucky and the Southwest. To illustrate the extent of the business now passing from those regions over our line, there is now in transit of the single article of cotton more than 5,000 bales, of a value of more than a million of dollars. Tobacco, cereals, provisions, every class of product for export are being re-

ceived in our market beyond the capacity of our marine for its prompt shipment.

A further commercial arrangement between the ports of Bremen and Hamburg and Baltimore, with first class steamships is also urged, with reference to emigration, and the openings and facilities of a new trade. He anticipates that the improvements in the harbor of Baltimore will make it a great commercial centre and enable ships to enter it of the largest capacity.

The Baltimore and Ohio Railroad Company has moved in harmony with these anticipations. It has increased its equipment to 300 locomotives and 4,000 cars; 75 trains pass daily over the main stem of the Baltimore and Ohio road in the Baltimore division. The power of the company is being constantly enlarged, and direct outlets for the vast accumulation of traffic must follow. The expenses at the port of Baltimore being much less than at New York, corresponding advantages presented themselves.

Mr. Garrett concluded his remarks by expressing his thanks for the support he has received from the company, which we beg leave to say is honorable to both parties. As a railroad administrator he stands in the first rank.

Report of the Commissioner of Internal Revenue.

The report commences with the flattering statement that in spite of the withdrawal of more than a million of men from productive pursuits in 1864-'65, and the destruction of our commercial marine, yet the people paid more revenue to the Government than the aggregate collected from the foundation of the Government to the war of 1812—and that too without either complaining or feeling oppressed.

The aggregate receipts of internal revenue for the fiscal year:—

| | |
|----------------------------|-----------------|
| 1863 ten months were | \$41,003,192 93 |
| 1864 were | 116,850,672 44 |
| 1865 were | 211,129,529 17 |

These amounts are exclusive of the direct tax, or tax of twenty millions of dollars upon the lands of the country, which has been partially paid in various ways, and the duty upon the circulation and deposits of National Banks, which in 1863 was paid to the Comptroller of the Currency.

It is expected that the aggregate for 1865 will reach \$272,000,000.

The receipts from various sources for 1864 and 1865 were as follows:

| | 1864. | 1865. |
|---------------------------|----------------|----------------|
| Banks | \$4,414,730 56 | \$8,834,819 98 |
| Railroads | 1,524,242 47 | 3,317,500 50 |
| Insurance company's | 968,948 59 | 1,726,162 37 |
| Government salaries | 1,705,124 63 | 2,836,333 37 |
| Revenue stamps | 5,894,946 14 | 11,162,392 14 |
| Licenses | 7,145,388 71 | 12,598,691 25 |
| Incomes | 14,919,279 58 | 20,567,540 26 |
| Iron and steel | 3,694,168 49 | 9,219,713 18 |
| Petroleum | 2,255,328 80 | 8,047,212 77 |
| Cigars | 1,255,424 79 | 8,069,448 21 |
| Tobacco | 7,086,684 74 | 8,016,119 78 |
| Fermented liquors | 2,223,719 73 | 3,657,091 06 |
| Distilled liquors | 28,431,797 83 | 15,995,633 86 |

The tax upon bank dividends was three per cent. until June 30, 1864, after which it was five per cent.

"Circulation" and "Deposits" were not taxed until October, 1863.

"Capital" was first charged under the act of June 30, 1864, when the duty upon "Circulation" was increased.

By the act of March 3, 1865, the tax upon de-

positis was extended to Savings Banks having no capital stock.

The taxes upon the "Capital," "Circulation" and "Deposits" of National Banks are not received at this office nor included in the above.

The tax upon railroad dividends and interest on bonds was three per cent. until July 1, 1864, afterward five per cent. The same tax was then imposed upon all profits carried to the account of any fund, or used in construction. The amount received from this source is included in the dividends for 1865.

The tax upon insurance dividends and additions to surplus is the same as upon dividends of banks. That upon gross receipts of premiums and assessments was one per cent. until July, 1864, payable quarterly to the Commissioner; after that one and one half per cent.

The tax upon Government salaries is received only from those whose compensation exceeds \$600 per year, and was at the rate of three per cent. until July 1, 1864, and afterward five per cent.

Passports were taxed three dollars each until July 1, 1864, five dollars since. These accounts were mainly paid through the Department of State. A small sum each year was received from collectors.

The receipts from revenue stamps include the receipts from stamps required by schedule C, as well as schedule B, upon proprietary articles, matches, photographs and cards, as well as upon written instruments. The law in respect to these duties has been repeatedly and variously modified, sometimes adding and sometimes subtracting from the receipts. The large increase of revenue is due in no small degree to the growing observance of the law. After September 1, 1864, stamps were required upon matches, and the receipts from that source, for the remaining portion of the fiscal year, was probably not less than one million dollars.

The taxes in schedule A are specific, upon carriages, yachts, billiard tables and gold and silver plate kept for use. In 1864 the schedule was increased by the addition of gold watches and piano fortés, but the change was made after the annual lists in which the taxes are included were in the hands of the collectors, and the receipts reported are mainly from the operation of the statute of 1862.

The receipts from licenses, like those of income and schedule A, are almost entirely in the report of the year subsequent to their assessment. The re-assessment under the act of June, 1864, furnished the principal exception to this rule. The returns are received in May, but the lists upon which they are entered by the assessor do not ordinarily reach the collectors until after the 30th of June, or the beginning of another fiscal year. The increase in 1864 accrued, in part from the addition by the act of March, 1863, to the list of persons subjected to duty and the increased charge for several descriptions of license, and that of 1865 from the same source, as well as from a like addition under the act of June 30, 1864, and the increased tax upon wholesale dealers, which, by special provision of the statute, was immediately assessed as additional to that assessed under the prior law.

The tax upon incomes with licenses and schedule A make up the annual list. For the reasons given

above, the tax upon the income of 1862, assessed in 1863, is mainly included in the receipts of the fiscal year, 1864, less than half a million dollars having been collected, in 1863, and the receipts for 1865 consist almost entirely of the tax assessed in 1864 upon the income of 1863.

Most of the tax upon the income of 1864 has been collected since the commencement of the current fiscal year 1866, and will appear in the next annual report from this office. A small part of it is found in the receipts of 1865.

Of the amounts collected in 1863 \$279,333 76 was returned at five per cent. upon incomes above \$10,000, \$172,770 35 at three per cent. upon incomes of less than \$10,000 and \$8,637 15 upon incomes from United States securities.

Of that collected in 1864, there were returned at 5 per cent. \$6,913,834 88
3 per cent. 7,930,070 77
1½ per cent. 75,373 93

Of that collected in 1865, there were returned at 10 per cent. \$801,941 99
5 per cent. 9,934,748 55
3 per cent. 9,697,246 96
1½ per cent. 133,402 76

The receipts from the ten per cent. tax were all from taxes upon the income of 1864. It cannot easily be determined precisely how much of the receipts at five per cent. are due to that year.

The special tax of five per cent. upon all incomes above six hundred dollars, as well as from banks, railroads and salaries, as from other sources, brought into the Treasury \$28,929,122 37.

The iron and steel tax is upon the varieties named and described in the 75th section of the act of July, 1862, amended and somewhat increased by the act of March 3, 1863; still further enlarged with increased rates under the act of June 30, 1864, and twenty per cent. additional to those rates after April 1, 1865.

Pig iron was taxed two dollars per ton by the act of 1864, and during eleven months ending June 30th last, added nearly one and a half million dollars to the public revenue.

The additional twenty per cent. to the rate, taking effect April 1, did not increase the receipts until May.

Several causes have contributed to secure the tax upon these articles, and it is believed that it has almost universally been paid.

The tax upon petroleum was ten cents per gallon, and upon oil distilled from coal exclusively eight cents until June 30, 1864, after which the rates were twenty and fifteen cents respectively.

Specific taxes graduated by the different values of the cigars were imposed by the act of July, 1862. These were largely increased in 1864, but under the act of March 3, 1863, the duty was made uniform at two dollars per thousand. The anticipation of additional tax largely increased the manufacture in 1864, and the supply at that time has hardly yet been consumed.

Plug and fine cut tobacco was merely taxed fifteen cents per pound until June 30, 1864, when the rate was increased to thirty-five cents, and in March, 1865, it was still further increased to forty cents.

The tax upon smoking tobacco was at first five cents; increased to twenty-five cents in 1864, and to thirty-five cents in 1865.

Smoking tobacco, made exclusively of stems, was taxed at two cents until March, 1863, when

it was raised to five cents. In 1864 it was increased to fifteen cents, where it still remains.

The tax collected in 1863 represents 23,680,056 pounds; that of 1864, 63,372,426 pounds, and that of 1865, only 36,639,020 pounds.

Of the amount charged in 1865, 10,061,173 pounds were manufactured and returned in June, 1864, in anticipation of the increased rates, and the duties paid in the following year. The amounts for the first and the last years were less than the ordinary annual consumption, while the amount for 1864 was greatly in excess. This excess was brought into consumption during the last year at rates at which the regular manufacturers could not compete, except with their old stocks, and the production was of necessity largely obstructed. It has been unfavorably affected by the arrival of large quantities of Southern tobacco in Northern markets.

The average annual taxable production of the different kind of manufactured tobacco from Sept. 1, 1862, to June 30, 1865, was 42,809,168 pounds, which at present rates would have produced \$15,736,795 65.

From September 1, 1862, to March 3, 1863, the tax upon fermented liquors was one dollar per barrel, of not more than thirty-one gallons; from that date to April 1, 1864, sixty cents, and since that time, one dollar.

The number of barrels upon which tax was received, as nearly as can be ascertained, was 1,765,827 in 1863, 3,459,119 in 1864, and 3,657,181 in 1865.

During the fiscal year 1863 the tax upon distilled spirits was uniformly twenty cents per gallon. For the fiscal year 1864 the tax was twenty cents until March 7; after which it was sixty cents. From July 1, 1864, until January 1, 1865, it was one dollar and fifty cents per gallon, and afterwards two dollars.

Of the amount reported in the year 1865, however, \$8,862,752 86, or nearly one-fourth the whole amount, was at twenty or sixty cents per gallon. This resulted mainly from the fact that large quantities of spirits were sold by the distillers within the last ten days of June, 1864, thus escaping the increased duty, while the taxes thereon did not fall due until the following month of July, being the first of the next fiscal year.

Considerable quantities were removed from the distilleries, too, under transportation bonds, or under bills of lading, prior to the first day of July, under conditions which produced a similar result.

The receipts from distilled spirits in 1863 (10 months) were from ..16,149,954 gallons. 1864 " were from ..85,295,391 gallons. 1865 " were from ..16,937,778 gallons.

Average taxable production per year from September 1, 1862, to June 30, 1865, 40,587,371 gallons.

The cost of collecting the internal revenue is estimated at 3½ per cent. for the whole country. In England it is about ¾ per cent.

The receipts for first three months of the fiscal years of 1863, 1864 and 1865 are as follows:

| | 1863. | 1864. | 1865. |
|-------|----------------|-----------------|-----------------|
| July | \$5,298,967.18 | \$18,570,548.39 | \$21,698,470.75 |
| Aug. | 5,604,201.35 | 15,712,066.84 | 34,087,539.09 |
| Sept. | 6,186,205.43 | 15,819,770.72 | 37,939,415.82 |

Tot'l \$17,039,373.96 \$48,101,385.95 \$93,720,425.66

The following is a comparative statement of receipts from several large sources of revenue during the first quarter of the fiscal year 1865 and the first quarter of 1866, ending September 30th, last:

| | 1864-'65. | 1865-'66. |
|------------------------------------|-----------------|-----------------|
| Fermented liquors.. | \$913,252 53 | \$1,230,353 69 |
| Refined petroleum & coal oil | 302,411 63 | 310,056 09 |
| Revenue stamps.... | 2,560,509 85 | 3,010,185 37 |
| Salaries..... | 471,863 07 | 1,206,878 59 |
| Paper of all descriptions | 228,851 80 | 204,917 76 |
| Cigars and cheroots. | 526,840 91 | 600,116 88 |
| Articles in schedule A | 316,621 77 | 981,547 14 |
| Income | 13,510,492 98 | 41,766,016 63 |
| Smoking & chewing tobacco..... | 2,238,926 16 | 2,078,974 95 |
| Distilled spirits | 3,501,071 43 | 1,085,081 20 |
| Total..... | \$24,565,841 93 | \$52,974,028 80 |

The sums refunded on taxes erroneously assessed and collected are as follows:

| | |
|------------|--------------|
| 1864 | \$237,470 37 |
| 1865 | 422,737 36 |

Though the taxes rightfully due from citizens in the insurrectionary States for 1863-'64 and '65, are still held as due, yet the department thought proper to insist upon the collection of such only as accrued after the establishment of collection districts therein.

The Commissioner thinks that the repeal of the clause in the statute requiring a written demand of payment, before the 10 per cent. finally attaches, to be a mistake, and recommends its re-enactment.

The amounts received from sales of lands and lots in several States are as follows:

| | |
|----------------------|-------------|
| Florida | \$40,414 81 |
| South Carolina | 170,878 01 |
| Virginia | 181,608 38 |
| North Carolina | 38,786 10 |
| Tennessee | 112,366 00 |
| Louisiana | 108,207 72 |
| Arkansas | 38,537 00 |

Since Dec. 10th, 1863, 617 certificates of homesteads to colored persons in South Carolina, of 20 acres each, were issued, most of which during the past fiscal year.

The Government has reserved on the Sea Islands of South Carolina, 81 plantations for military, naval, charitable, educational and police purposes.

Large tracts of land, bid in for taxes, still remain in the hands of the Government, concerning the disposition of which legislation is solicited.

The Coal Trade.

The Pottsville Miner's Journal, says the trade by the canal is now closed.

| | |
|--------------------------------|--------------|
| The tonnage this year is | 1,017,384 01 |
| In 1864 | 998,423 10 |

| | |
|------------------------|-----------|
| Increase in 1865 | 18,960 11 |
|------------------------|-----------|

The tonnage by railroad in 1865 was as follows:

| | |
|-------------------------------|----------------|
| Anthracite, main branch | 2,813,518 00 |
| Via Lebanon Valley | 277,295 00 |
| Total in 1865 | 3,090,813 00 |
| 1864—Main branch | 2,763,564 |
| Via Lebanon Valley | 305,012 |
| | — 3,068,576 00 |

| | |
|------------------------------|-----------|
| Increase in 1865, tons | 22,237 00 |
|------------------------------|-----------|

The Fredonia Censor says that about 400 hands are at work along the line of the Buffalo and Oil Creek Cross Cut Railroad between Fredonia and Brockton, and Corry and State Line.

Enterprise of Baltimore.

We are pleased to notice that the people of Baltimore are actively employed in enlarging the business of their city by the establishment of steam navigation on a large scale.

In the Baltimore American we find an interesting statement to that effect, from which we take the following interesting particulars:

1. There is a line of steamers known as the Baltimore and Ohio Railroad Company's Liverpool line, which has successfully commenced operations, consisting of two first class propellers, the Somerset and Worcester, with large capacity and the best accommodations for freight and passengers.

2. The same company has a line between Baltimore and New York, composed of two large vessels like those already mentioned, running weekly.

3. Two first class propellers now also perform weekly trips to Savannah.

4. There is also an outside line consisting of three fine propellers, making tri-weekly outside trips to New York. This line is highly commended.

5. A weekly line of two propellers between Baltimore and Boston.

6. A line running every ten days to Charleston and Savannah, at present to be maintained by a fine side wheel steamer, the Isabella.

7. Another line called the old Bay line for the coasting and Bay trade, consisting of four steamers, and another on the stocks. Connected with it is another line operating on the Eastern shore of Virginia, and alternates on the route to Gloucester and Yorktown.

8. A daily line to Fortress Monroe composed of five steamers, all of the best description.

9. The People's line, to run down the bay, consisting of two steamers, two boats, a third to be added, and to carry freight and passengers to Richmond and Petersburg.

10. The Powhatan Company, a tri-weekly line to the same ports, with four steamers.

11. The Enterprise Company with four steamers to ply to the Eastern and Western shores tri-weekly.

12. The Potomac Transportation Line with two steamers running to Alexandria, Washington and Georgetown, twice a week.

13. The Oxford, Cambridge and Denton Eastern Shore Line, with side wheel steamer, twice a week.

14. The Sassafras River, tri-weekly, making a direct communication with Philadelphia, running to Northern Creek and Sassafras River, and Port Deposit.

15. Pocomoke and Anamesse River, once a week.

16. Baltimore and Susquehanna Line, with four side wheel steamers, making daily trips to Port Deposit.

17. Weems' Patuxent Line to Fair Haven, Plum-point, and other places on the Western shore of the Chesapeake and Patuxent with two steamers; days of departure not given.

18. Chester River line, tri-weekly, for Kent Island, Corsica, Booker's, Rolph's and Chestertown.

19. Another line known as the Washington, Alexandria and Georgetown, semi-weekly.

20. New York and Baltimore Line by the in-

land route, nine propellers, a daily line, starting from Light and Pratt streets.

21. Baltimore and Philadelphia, 4 propellers daily.

22. Mitchell's Line to Petersburg, two propellers, not a periodical line.

23. Slaughter's Line to Chester River, three steamers daily.

The Baltimore merchants anticipated large results from this activity, the influence of the Baltimore and Ohio Railroad, and their own central position.

They thus have 22 lines, and 68 steamers all doing a good business.

Pension Bureau Report.

The act of February 27, 1865, made an annual allowance of \$300 for life to each of the five survivors of the army of the revolution. Four of these aged and venerable men lived to receive this token of the Nation's gratitude. Two of them have since died. William Hutchings of Penobscot, Hancock County, Maine, aged 101 years, and Samuel Cook of Clarendon, Orleans County, New York, aged 99 years, are the only persons among the living known to the department, who participated in the heroic struggle which achieved our national independence.

The names of 1,115 widows of revolutionary soldiers are inscribed on the pension rolls.

The right to a pension was confined, by the act of July 4, 1836, to those whose marriage with the deceased soldier took place before the close of his military service. It was subsequently extended, by the act of February 21, 1848, to those whose marriage took place prior to January 1, 1794, and by the act of July 29, 1848, to such as were married prior, and by the act of February 3, 1853, to those who were married subsequent to January 1, 1800. Under the first named law there are 4 surviving claimants; under the second, 108; under the third, 70, and under the fourth, 880, to five of whom pensions were allowed during the last fiscal year. The remaining widows of revolutionary soldiers receive their pension under special acts of Congress.

During the fiscal year ending June 30, 1865, the names of 14,962 army invalid pensioners, were on original application, added to the roll, and the number to whom the pension theretofore awarded was increased, amounted to 366. The whole number admitted was 15,328 requiring an annual payment of \$1,220,785 90.

The aggregate number of claims of widows, or other dependent relatives of soldiers of the army, (except revolutionary,) allowed during the same period, was 24,693, and the number of pensions of this class which were increased during the same period was 14, making a total of 24,707, and constituting an annual charge of \$2,574,179.

There was paid during the same year to army invalids, revolutionary soldiers, widows and other dependent relatives, including arrearages of pensions and expenses properly chargeable to the appropriation for revolutionary pensions, the sum of \$8,319,672 49. The total number of army pensioners on the rolls at the close of the year ending June 30, 1865, was 84,130, requiring for the payment thereof, exclusive of expenses, an annual appropriation of \$7,792,772 51.

The number of navy invalid pensions allowed on original applications during that fiscal year was 250, and there were 7 navy invalids whose pensions were increased. 266 navy pensions were awarded to widows or other dependent relatives of deceased officers, seamen, or marines. The aggregate amount paid to naval pensioners of all

classes was \$205,480 62. At the close of the fiscal year there were on the navy pension rolls 839 invalids, the amount of whose pensions was \$64,854 92, and 1,017 widows and other dependent relatives, requiring the sum of \$168,818. The total number of navy pensioners at that date was 1,856, whose annual stipends amount to \$230,672 92. The total amount, therefore, required for the payment of pensions of all classes adjudicated and allowed up to the close of the last fiscal year, or conferred by special acts of Congress, is exclusive of expenses, \$8,023,445 43.

The navy pension fund, which had accumulated under the act of April 22, 1800, was exhausted many years since; and Congress, by the act of July 17, 1862, declared that all moneys accruing, or which had already accrued, to the United States from the sale of prizes should be, and remain forever, a fund for the payment of pensions to the officers, seamen and marines, who might be entitled to receive the same. If the fund should be insufficient for this purpose, the public faith was thereby pledged to make up the deficiency; if it should be more than sufficient, the surplus was to be applied for the making of further provision for the comfort of the officers, seamen and marines. The act of July 1, 1864, provides for the investment in the registered securities of the United States of so much of the fund as is not required for the payment of naval pensions, that is, such pensions as by law are chargeable thereto. When the interest payable in coin upon such securities is collected, it is made the duty of the Secretary of the Navy to exchange the amount of such interest for so much of the legal currency of the United States, as may be obtained therefor at the current rate of premium on gold. The interest, so converted, is to be deposited in the Treasury to the credit of the fund. The latter is made applicable, by the act of 1862, to the payment of the pensions of disabled officers, seamen and marines, but not of the widows and other dependent relatives of such as have died of wounds received, or of disease contracted in the service. The fund invested in gold bearing registered bonds of the United States amount to \$9,000,000, and there is on hand, subject to investment, or use if required, the sum of \$1,395,114 21. The annual interest upon the invested fund, if payable in paper currency, exceeds by 100 per cent. the amount required for the payment of all naval pensions authorized by existing laws. No necessity exists, nor is any likely ever to occur, for the large and constantly increasing accumulation of this fund; but further legislative action is necessary to subject it to the payment of all classes of navy pensions.

The aggregate annual amounts of pensions, and the total actual payments per annum, during the last five years, were as follows:

| | Annual Rate. | Actual Payment. |
|------------|--------------|-----------------|
| 1861 | \$957,772 08 | \$1,072,461 55 |
| 1862 | 921,076 69 | 790,384 76 |
| 1863 | 1,371,716 40 | 1,025,139 91 |
| 1864 | 4,595,376 33 | 4,504,616 92 |
| 1865 | 8,023,445 43 | 3,525,153 11 |

The number of pensioners, of the several classes, during the same years, will appear from the following table:

| | 1861. | 1862. | 1863. | 1864. | 1865. |
|------------------------------|--------|-------|--------|--------|--------|
| Revolutionary soldiers | 63 | 30 | 18 | 12 | 2 |
| Widows of soldiers | 2,728 | 1,850 | 1,573 | 1,418 | 1,115 |
| Army invalids. | 4,729 | 3,878 | 7,248 | 22,767 | 35,041 |
| Widows, &c., (army).... | 2,236 | 1,485 | 4,820 | 25,483 | 47,972 |
| Navy invalids. | 427 | 421 | 544 | 712 | 839 |
| Widows, &c., (navy).... | 530 | 483 | 577 | 793 | 1,017 |
| Totals.... | 11,307 | 8,147 | 14,780 | 51,135 | 85,986 |

During the four years ending June 30, 1865, the numbers of pensioners (in the loyal States) stricken from the rolls by reason of deaths, re-enlistments of invalids, remarriages of widows, or other causes, were as follows:

| | 1862. | 1863. | 1864. | 1865. |
|------------------------------|-------|-------|-------|-------|
| Invalids, (army)..... | 334 | 568 | 1,251 | 2,688 |
| Widows & others, (army)..... | 699 | 598 | 1,756 | 2,708 |
| Invalids, (navy) | 56 | 61 | 113 | 123 |
| Widows, &c., (navy) | 32 | 39 | 32 | 421 |

Total 1,121 1,266 3,152 5,561

Whole number dropped from the rolls during four years, 11,100. More than half this number disappeared from the pension list during the last year, exclusive of the rolls of the States lately in insurrection. This diminution is equal to nearly one-seventh of the whole number (41,176) added to the rolls during the year.

New York and Oswego Midland R. R. Co.

Pursuant to the call of the Chairman of the General Committee, appointed at Delhi, Oct. 4, 1865, a Convention of delegates from the various counties, interested in the proposed railroad from New York to Oswego over the midland route, assembled at the St. Nicholas Hotel in this city on Wednesday, Dec. 13, at 12 m.

Samuel B. Ruggles of New York City was appointed Chairman of the Convention, and B. Gage Berry of Chenango County, Secretary.

Upon a call of the several counties, the following delegates were admitted to seats in the Convention:

Oswego County.—The Hon. Dewitt C. Littlejohn, A. B. Grant, G. Mulinson, E. P. Burt, A. P. Wright, R. K. Sanford, W. Johnson, Dr. S. Avery, Joseph Gilbert. Onondaga County—A. C. Powell, G. P. Kenyon, George Burns, D. P. Phelps, E. B. Judson, O. Vendenburgh, D. H. Eaton, Anson Bangs, James Appleton. Madison County—L. B. Kern, Joseph W. Merchant, A. F. Smith, Erastus Abbott, H. P. Hart, E. C. Litchfield, B. F. Ferris, O. W. Sage, C. L. Chappell, S. W. Ledyard, Charles Crandall, Alpheus Morse, G. B. Mowry, A. N. Wood, A. M. Holmes. Chenango County—B. Gage Berry, George Ryder, Warren Newton, John Shattuck, John A. Randall, Andrew J. Carpenter. Delaware County—The Hon. Samuel Gordon, the Hon. S. C. Johnson, Samuel Gordon, jr. Sullivan County.—The Hon. Henry R. Low, Edward Palen, Wynkoop Kiersted, Samuel G. Thompson, W. M. Gillespie, Chester Darbee, Horace Uster, John H. Divine, David Clements, Nathan S. Hamilton. Ulster County—Thomas Cornell. Orange County—Homer Ramsdell, R. A. Forsyth, A. M. Sherman, W. L. F. Warren, James Bigler, Enoch Carter, E. P. Gumaer. Otsego County—James H. Gilberts, D. G. Hakes. New York City—The Hon. Samuel B. Ruggles.

The meeting being thus organized, the Hon. Henry R. Low of Sullivan addressed the Convention at length, giving a history of the origin of the enterprise, and of the effort which has thus far been made towards its development and completion. He also read a paper, showing that the proposed railroad was a great necessity to the people upon the line, as well as to the cities of New York and Oswego and to the State at large.

Col. Edward W. Serrell exhibited to the Convention the maps and profiles of the proposed route, surveyed some twelve years ago, with new preliminary surveys, recently made by him upon the eastern part of the route. Mr. Serrell stated that the maximum grade of the portion of the road surveyed by him, would not exceed 50 feet to the mile; that the topography of the country was favorable to the construction of the road, and that along the entire route the materials, which enter into its construction, with the exception perhaps of the iron, could be found in abundance.

Mr. A. C. Powell of Syracuse, who surveyed the Western portion of the route at the same time, also submitted maps and made statements showing the entire feasibility of the route, and that the grades would not exceed 52 feet to the mile upon the route west of the Susquehanna.

Both engineers agree in the fact that throughout the entire line, fuel was abundant for all purposes of the road, which could not only be easily obtained, but was seeking a market.

Messrs. M. N. Randall, Samuel Gordon, Homer Ramsdell, D. C. Littlejohn, A. B. Grant and the Chairman followed, expressing their warm interest in the road and its obvious necessity.

On motion of Mr. Kern, a Committee of seven, consisting of Messrs. Littlejohn, Powell, Gordon, N. Randall, Low, Ramsdell and Ruggles, were appointed to report articles of association and nominate Directors. The meeting then adjourned until 8 p. m.

Upon the reassembling of the convention Mr. Littlejohn reported the articles of association, organizing the "New York and Oswego Midland Railroad Company," with a capital stock of \$10,000,000, which were unanimously approved.

Upon the recommendation of the committee the following Directors were chosen:

Hon. Dewitt C. Littlejohn, Oswego; John Crouse, Syracuse; G. P. Kenyon, Syracuse; Elihu C. Litchfield, Cazenovia; Joseph W. Merchant, De Ruyter; Edward F. Hayes, Norwich; John A. Randall, Norwich; A. C. Edgerton, Delhi; Hon. S. Gordon, Delhi; Hon. H. R. Low, Menticello; Edward Palen, Fallsburgh; Homer Ramsdell, Newburgh; Nathan Randall, Homer.

On motion of Mr. Dow, directors and delegates present were appointed a committee to secure the necessary subscriptions and report at a subsequent meeting.

On motion of Mr. Shattuck, a copy of the paper read by Mr. Low was requested for publication, and the Secretary was requested to have the same, together with the proceedings of the meeting, printed in pamphlet form for general circulation, and that an abstract of the same be furnished the city papers for immediate publication.

Mr. Berry from the Chenango delegation stated that the town of Norwich had already made its pledge to take its full share of stock up to a million of dollars, and that several other towns had pledged \$150,000 each; Delhi had pledged \$500,000 in aid of the enterprise.

The meeting then adjourned until Dec. 14, at 10 a. m.

Convention re-assembled, and on motion of Mr. Randall, a committee of three, consisting of Messrs. Ramsdell, Low and Kenyon, was appointed a committee to confer with other railroad companies in relation to the business of the organization.

Two hundred copies of the Articles of Association, with the subscription clause attached, were ordered printed for circulation.

On motion of Mr. Randall, the Convention recommended to the Legislature to pass a law enabling the towns on the route to raise funds, upon bonds or otherwise, to aid in the construction of the "New York and Oswego Midland Railroad," and that a copy of these proceedings be forwarded to the members of either House from the committees interested.

The books were then opened for subscriptions, and a large amount of stock was at once subscribed in aid of the enterprise by delegates and others present, and the meeting then adjourned.

The Cape Cod Central Railroad is now completed to Orleans, its terminus, nineteen miles below Yarmouthport, and both passenger and freight trains began to run regularly on the 6th inst. The terminus of this road is within thirty miles of Provincetown at the end of Cape Cod.

The Boston, Hartford and Erie Railroad will be opened for travel as far as Webster, Conn., by the 1st of January.

FEDERAL AND STATE SECURITIES.

| DESCRIPTION OF SECURITIES. | Amounts outstanding, Nov. 30, 1865 | Interest. | | | | DESCRIPTION OF SECURITIES. | Amounts outstanding | Interest. | | | | |
|--|------------------------------------|-----------|--------------------|-----------|---------------|--|---------------------|-----------|-----------------|--------------|---------------|--|
| | | Rate. | Periods. | When Due. | Market Price. | | | Rate. | Periods. | When Due. | Market Price. | |
| UNITED STATES LOANS. | | | | | | Massachusetts—Union Fund Loan.....coupon | 3,000,000 | 6 | Jan. & July. | "71-'76 | 106 | |
| Loan of Jan. 28, 1847 registered | \$9,415,230 | 6 | Jan. & July. | 1867 | 125 | " — " " — " " | 600,000 | 6 | " " " | "77-'78 | 98 | |
| Loan of March 31, 1848 registered | 8,908,342 | 6 | " " | 1868 | 119 | — Bounty Fund Loan....." | 500,000 | 5 | May & Nov. | 1863 | 98 | |
| " " " " coupon | | 6 | " " | 1868 | 121 | — Coast Defence Loan....." | 1,000,000 | 5 | " " " | 1883 | 98 | |
| Texas Indemnity, of Sep. 9, 1850 coupon | 726,000 | 5 | " " | 1868 | 225 | — Back Bay Loan....." | 168,000 | 5 | " " " | 1880 | | |
| Loan of June 14, 1858 registered | 20,000,000 | 5 | " " | 1874 | 100 | Michigan—Renewal Loan.....coupon | 216,000 | 6 | Jan. & July. | 1878 | 92 | |
| " " " " coupon | | 5 | " " | 1874 | 95 | — Canal Loan.....(sink'g fd) | 100,000 | 6 | " " " | 1879 | | |
| Loan of June 22, 1860 registered | 7,022,000 | 5 | " " | 1871 | 100 | — War Loan.....(") " | 587,000 | 7 | " " " | 1886 | 100 | |
| " " " " coupon | | 5 | " " | 1871 | 105 | — Redemption 'n (") " | 2,000,000 | 5 | " " " | "68-'88 | | |
| Oregon War Debt of March, 1861 coupon | 1,016,000 | 6 | " " | 1881 | 105 | Minnesota—State bonds.....coupon | 250,000 | 8 | Jan. & July. | 1867 | 102 | |
| " " " " coupon | | 6 | Yearly. | 1881 | 102 | — " (Indian war)." | 100,000 | 7 | " " " | 1871 | | |
| Loan of Feb. 8, 1861 registered | 18,415,000 | 6 | Jan. & July. | 1881 | 103 | — " (Railroads)." | 2,275,000 | 7 | " " " | 1883 | | |
| " " " " coupon | | 6 | " " | 1881 | 103 | Mississippi—State bonds (Banks).....coupon | 2,000,000 | 6 | " " " | "41-'71 | | |
| Loan of July 1 st & Aug. 5, 1861 registered | 204,252,450 | 6 | " " | 1881 | 103 | Missouri—Bank Stock Loan of 1867..... | 63,000 | 5 | Jan. & July. | 1863 | 75 | |
| " " " " coupon | | 6 | " " | 1881 | 103 | " " " | 199,000 | 6 | " " " | 1863 | | |
| Loan of Feb. 25, 1862 (5-20%) registered | 514,780,500 | 6 | May & Nov. | 1882 | 100 | — Capitol Loan of 1857..... | 40,000 | 6 | April & Oct. | 1863 | | |
| " " " (5-20%) coupon | | 6 | " " | 1882 | 103 | — Renewal Loan of 1853..... | 200,000 | 6 | Jan. & July. | 1863 | | |
| Loan of March 2, 1865 (5-20%) | 50,590,300 | 5 | May & Nov. | 1886 | 100 | — R. R. Loans: Pacific R. R. coupon | 7,000,000 | 6 | " " " | "72-'78 | 78 | |
| Bonds, Central Pacific R. R. Co. | 1,898,000 | 5 | Jan. & July. | 1895 | 100 | — " " S.W. Branch | 4,500,000 | 6 | " " " | "87-'89 | | |
| Bonds, Union Pacific R. R. Co. (E. D.) | 640,000 | 5 | Jan. & July. | 1895 | 100 | — H. & St. Joseph | 3,000,000 | 6 | " " " | "75-'87 | 80 | |
| Loan of March 8, 1864 (10-12%) registered | 172,770,100 | 5 | Mar. & Sept. | 1904 | 92 | — Missouri | 4,350,000 | 6 | " " " | "72-'87 | | |
| Loan of March 8, 1864 (5-20%) registered | 100,000,000 | 6 | May & Nov. | 1884 | 100 | — Iron Mountain | 3,501,000 | 6 | " " " | "78-'89 | | |
| " " " " coupon | | 6 | " " | 1884 | 100 | — C. & Fulton | 650,000 | 6 | " " " | "87-'89 | | |
| Treasury Notes of July 17, 1861 coupon | 260,500 | 7.8 | April & Oct. | 1864 | — | — Platte Co. | 700,000 | 6 | " " " | 1889 | | |
| " June 20, '64 & Mar. 3, '65 1st series | 300,000,000 | 7.3 | Feb. & Aug. | 1867 | 97 | — Revenue bonds | 431,000 | 9 | June & Dec. | "64-'66 | | |
| " March 3, 1865 2d series | 300,000,000 | 7.2 | June & Dec. | 1868 | 97 | — State Defense warrants | 780,000 | 6 | " " " | 1865 | | |
| " 1865 3d series | 230,000,000 | 7.3 | Jan. & July. | 1868 | 97 | New Hampshire—State bonds.....coupon | 535,100 | 6 | Feb. & Aug. | 1876 | 90 | |
| Debt Certificates | 55,921,000 | 6 | At maturity. | 1867 | — | — Notes | 200,000 | 6 | " " " | Var. | | |
| One & Two Year Treas'y Notes (legal tender) | 32,535,901 | 5 | At maturity. | 1867 | — | New Jersey—State stockregistered | 95,000 | 5 | Jan. & July. | "65-'71 | | |
| Three Year's Compound Interest notes of '64 | 167,012,141 | 5 | At maturity. | 1867 | — | — State bonds (war loan)." | 531,820 | 6 | " " " | 1871 | | |
| United States Notes (greenbacks) | 426,741,338 | 5 | At maturity. | 1867 | — | — " (")." | 200,000 | 5 | " " " | pleas. | | |
| Fractional currency | 26,105,197 | 5 | At maturity. | 1867 | — | New York—General F'd: Astor Debt | 561,500 | 5 | Jan. & July. | 1868 | | |
| STATE LOANS. | | | | | | — Deficiency Loans | 348,107 | 5 | " " " | 1876 | | |
| Alabama—State bonds coupon | 3,422,000 | 5 | Jan. & July. | 1877 | — | — " " | 900,000 | 5 | " " " | 1876 | | |
| Arkansas—State bonds (R. E. B'k) coupon | 892,000 | 6 | No int'est | 1868 | — | — " " | 442,961 | 5 | May & Nov. | 1868 | 100 | |
| " " " (B'k of State) " | 610,000 | 6 | paid for | 1868 | — | — " " | 1,189,781 | 6 | Jan. & July. | "68-'78 | 100 | |
| " " " (") " | 38,000 | 5 | many yrs | 1868 | — | — " " | 1,300,000 | 7 | " " " | 1870 | d'm'd. | |
| California—Civil bonds of 1857 coupon | 3,727,500 | 7 | Jan. & July. | 1878 | 119 | Comptroller's b'nds | 28,698 | 5 | " " " | d'm'd. | | |
| " " " 1860 | 198,500 | 7 | " " | 1880 | — | — " " | 11,050 | 5 | " " " | d'm'd. | | |
| " " " War bonds | 610,064 | 7 | " " | 1872 | — | — " " | 14,230 | 5 | " " " | d'm'd. | | |
| Connecticut—War Fund bonds coupon | 2,000,000 | 6 | Jan. & July. | 1871-'82 | 97 | Railroad Loans | 287,700 | 4 | J. A., J., & O. | 1864 | | |
| " " " " " | 1,000,000 | 6 | " " | 1882 | — | — " " | 68,000 | 5 | Feb. & Aug. | 1876 | | |
| Florida—State bonds coupon | 143,000 | 7 | " " | 1872 | — | — " " | 28,000 | 5 | J. A., J., & O. | 1865 | | |
| Georgia—State bonds coupon | 72,000 | 5 | Jan. & July. | 1872 | — | — " " | 320,000 | 5 | Jan. & July. | 1865 | | |
| " " " (R. R. & B'k) " | 2,073,750 | 6 | " " | 1872 | — | — Canal Fund Loans | 6,922,274 | 5 | " " " | "65-'74 | | |
| " " " (R. R.) " | 525,000 | 7 | " " | 1872 | — | — " " | 15,889,025 | 6 | " " " | "64-'70 | | |
| Illinois—New Int. Impr. stock inscribed | 1,970,967 | 6 | Jan. & July. | 1870 | 98 | North Carolina—State bonds.....coupon | 1,200,000 | 7 | " " " | 1864 | | |
| " " " bonds | 1,322,085 | 6 | " " | 1870 | 98 | Ohio—State bonds (foreign debt).....coupon | 9,129,505 | 6 | Var. | | | |
| " " " Interest stock | 737,222 | 6 | " " | 1870 | 98 | — " " | 1,258,279 | 6 | Jan. & July. | 1860 | 110 | |
| " " " Refunded stock | 2,187,000 | 6 | " " | 1870 | 98 | — " " | 1,015,000 | 5 | " " " | 1865 | 95 | |
| " " " War bonds | 2,000,000 | 6 | " " | 1870 | 98 | — " " | 379,866 | 6 | " " " | 1868 | | |
| " " " Canal bonds (sterling) | 1,778,423 | 6 | " " | 1870 | 67 | — " " | 2,183,532 | 6 | " " " | 1875 | 100 | |
| " " " (dollar) | 1,962,397 | 6 | " " | 1870 | 67 | — " " | 1,600,000 | 6 | " " " | 1875 | 96 | |
| Indiana—State stock registered | 5,326,500 | 5 | Jan. & July. | 1866 | 80 | — " " | 4,095,309 | 6 | " " " | 1881 | 98 | |
| " " " " " | 2,058,173 | 24 | " " | 1866 | 75 | — " " | 2,400,000 | 6 | " " " | 1886 | 100 | |
| " " " State Int. Imp. bonds (not adjusted) | 391,000 | 5 | " " | 1866 | 75 | — (domestic debt)..... | 125,680 | 6 | " " " | 1863 | 102 | |
| " " " State War Loan bonds coupon | 1,371,780 | 6 | May & Nov. | 1881 | 93 | — (war loan).....coupon | 1,500 | 5 | " " " | 1866 | | |
| " " " Canal Preferred stock | 4,079,500 | 5 | Jan. & July. | 1883 | — | — " " | 279,313 | 6 | " " " | 1868 | | |
| " " " special stock | 1,216,737 | 5 | " " | 1883 | — | — Irreducible debt (school funds, etc.) | 2,920,403 | 6 | Yearly. | | | |
| " " " Deferred stock | 1,243,000 | 5 | " " | 1883 | — | — " " | 55,372 | 6 | " " " | | | |
| " " " special stock | 479,545 | 5 | " " | 1883 | — | Pennsylvania—State Stock Loans | 131,200 | 4 | April & Oct. | due. | | |
| Iowa—State stocks coupon | 200,000 | 7 | Jan. & July. | 1868 | 81-'82 | — " " | 10,780,095 | 5 | Jan. & July. | due. | | |
| " " " (war loan) | 800,000 | 7 | " " | 1868 | 81-'82 | — " " | 3,886,070 | 5 | Feb. & Aug. | due. | | |
| " " " bonds to School Fund | 122,295 | 10 | Annually. | 1868 | — | — " " | 3,690,614 | 5 | Mar. & Sept. | due. | | |
| Kansas—State bonds (sinking fund) coupon | 146,000 | 7 | Jan. & July. | 1876 | — | — " " | 3,241,898 | 6 | June & Dec. | due. | | |
| " " " (") domestic | 64,000 | 7 | May & Nov. | 1878 | — | — Interest Certificates | 210,263 | 6 | Feb. & Aug. | 1882 | | |
| Kentucky—State bonds coupon | 65,000 | 6 | July. | 1883 | — | — State bonds.....coupon | 1,177,890 | 5 | Feb. & Aug. | 1864 | | |
| " " " (") | 4,800,000 | 5 | Jan. & July. | 1865 | — | — " " | 675,029 | 5 | Feb. & Aug. | 1864 | | |
| Louisiana—State bonds (R. R. etc.) coupon | 2,000,000 | 5 | " " | 1865 | — | — State Stock Loans | 1,045,629 | 5 | June & Dec. | 1864 | | |
| " " " (R. R. etc.) | 516,130 | 6 | " " | 1865 | — | — " " | 1,588,673 | 5 | Jan. & July. | 1865 | | |
| " " " (banks) | 3,902,000 | 6 | " " | 1865 | — | — " " | 2,277,755 | 5 | " " " | 1868 | | |
| " " " (war loan) | 5,398,553 | 6 | " " | 1865 | — | — State bonds.....coupon | 1,766,214 | 5 | " " " | 1870 | 90 | |
| Maine—State bonds coupon | 670,000 | 6 | " " | 1865 | — | — " " | 4,860,000 | 5 | Feb. & Aug. | 1877 | 91 | |
| " " " (war loan) | 1,000,000 | 6 | Mar. & Sept. | 1867 | 93 | — Inclined Plane Loan | 428,000 | 5 | " " " | 1878 | | |
| Maryland—State bonds (st'l'g) coupon | 816,000 | 5 | Jan. & July. | 1868 | 93 | — State bonds.....coupon | 400,000 | 6 | April & Oct. | 1879 | | |
| " " " (st'l'g conv.) | 200,376 | 5 | " " | 1868 | 93 | — Bank Charter Loans | 650,000 | 6 | Jan. & July. | 1882 | 94 | |
| " " " (st'l'g conv.) | 5,555,555 | 5 | " " | 1868 | 93 | — Relief Notes in circulation | 360,937 | 5 | " " " | | | |
| " " " (st'l'g conv.) | 2,490,569 | 5 | " " | 1868 | 93 | — Military Loan bonds.....coupon | 3,000,000 | 6 | Feb. & Aug. | 1871 | | |
| " " " (st'l'g conv.) | 500,000 | 8 | " " | 1868 | 93 | — " " | 2,000,000 | 6 | Mar. & Sept. | 1882 | | |
| " " " (st'l'g conv.) | 100,000 | 44 | Chiefly quarterly. | 1868 | — | — " " | 484,444 | 5 | " " " | 1868 | | |
| " " " (st'l'g conv.) | 767,560 | 5 | " " | 1868 | — | — " " | 1,708,017 | 6 | " " " | 1877 | | |
| " " " (st'l'g conv.) | 399,408 | 5 | " " | 1868 | — | — " " | 1,310,000 | 6 | " " " | 1877 | | |
| " " " (st'l'g conv.) | 148,711 | 5 | " " | 1868 | — | — " " | 1,125,000 | 6 | " " " | 1882 | 81 | |
| " " " (st'l'g conv.) | 133,689 | 6 | " " | 1870 | 100 | — " " | 2,063,606 | 5 | Var. | 54 | | |
| " " " (st'l'g conv.) | 3,000,000 | 6 | " " | 1870 | 100 | — " " | 12,799,000 | 6 | Var. | 55 | | |
| " " " (st'l'g conv.) | 35,000 | 6 | " " | 1885 | — | — " " | 608,000 | 5 | Var. | 55 | | |
| " " " (st'l'g conv.) | 603,333 | 6 | " " | 1890 | 100 | — " " | 48,000 | 5 | Var. | 57 | | |
| Massachusetts—State b'ds (Western R. R.) stg. | 2,996,555 | 6 | April & Oct. | 1868 | 71 | Texas—Had no debt in 1861 | 175,000 | 6 | April & Oct. | 1871 | 90 | |
| " " " (T. & G.R.R.) | 508,380 | 6 | " " | 1868 | 70 | Vermont—Inscribed certificates | 58,000 | 6 | " " " | 63-'64 | | |
| " " " (") dollar | 416,500 | 6 | " " | 1868 | 91 | — State bonds (war loan).....coupon | 51,000 | 6 | " " " | 62-'63 | | |
| " " " (") | 300,000 | 5 | " " | 1868 | 93 | — " " | 251,000 | 6 | Jan. & July. | 1870 | 103 | |
| " " " (East'n R. R.) | 500,000 | 6 | Jan. & July. | 1868 | 93 | Virginia—Inscribed certificates (civil)..... | 404,000 | 5 | Var. | 103 | | |
| " " " (N. & W. R.R.) | 400,000 | 6 | " " | 1870 | — | — " " | 18,264,842 | 6 | Var. | 103 | | |
| " " " (Cona.Stat sc.) | 150,000 | 6 | " " | 1870 | — | — " " | 12,624,500 | 5 | Var. | 98 | | |
| " " " (Buildings sc.) | 200,000 | 6 | June & Dec. | 1868 | 77 | — State bonds (railroad).....coupon | 1,365,000 | 5 | Jan. & July. | 1862 | | |
| " " " (") | 345,000 | 6 | April & Oct. | 1868 | 77 | — " " | — | — | " " " | | | |
| " " " (") | 200,000 | 6 | May & Nov. | 1868 | 72 | — " " | — (sterling)....." | 1,365,000 | 5 | Jan. & July. | 1862 | |
| " " " (") | 94,000 | 6 | Jan. & July. | 1874 | — | West Virginia—No information | 100,000 | 6 | April & Oct. | 1877 | 100 | |
| " " " (") | 200,000 | 6 | " " | 1874 | — | Wisconsin—State bonds (civil).....coupon | 200,000 | 6 | Jan. & July. | 1867 | | |
| " " " (") | 242,000 | 6 | June & Dec. | 1868 | 70 | — " " (") | 100,000 | 6 | " " " | 1877 | | |
| " " " (") | 94,000 | 6 | " " | 1874 | — | — " " (") | 100,000 | 6 | " " " | 1877 | | |
| " " " (") | 200,000 | 6 | " " | 1874 | — | — " " (") | 100,000 | 6 | " " " | 1877 | | |
| " " " (") | 242,000 | 6 | " " | 1874 | — | — " " (") | 100,000 | 6 | " " " | 1877 | | |

RAILROAD EARNINGS—MONTHLY.

| | January. | February. | March. | April. | May. | June. | July. | August. | September. | October. | November. | December. | Total. |
|---------------------------------------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|-----------|-----------|------------|------------|
| Atlantic and Great Western : | | | | | | | | | | | | | |
| 1864. | 207,298 | 229,041 | 226,733 | 197,287 | 214,679 | 314,521 | 332,098 | 406,076 | 446,044 | 396,847 | 381,810 | 387,556 | 3,700,970 |
| 1866. | 354,755 | 383,147 | 449,515 | 406,980 | 460,422 | 521,174 | 595,523 | 738,527 | 877,625 | 719,911 | 731,270 | ----- | ----- |
| Chicago and Alton : | | | | | | | | | | | | | |
| 1860. | 55,734 | 55,123 | 74,090 | 63,995 | 86,211 | 76,426 | 81,453 | 103,635 | 94,928 | 107,758 | 73,751 | 64,937 | 938,641 |
| 1861. | 81,581 | 75,621 | 78,361 | 65,358 | 75,260 | 63,761 | 73,474 | 136,897 | 141,174 | 122,487 | 104,254 | 80,296 | 1,098,404 |
| 1862. | 73,189 | 98,591 | 110,935 | 72,196 | 81,994 | 90,625 | 95,096 | 128,191 | 132,639 | 119,409 | 115,201 | 111,965 | 1,226,001 |
| 1863. | 109,860 | 101,356 | 104,372 | 122,084 | 182,301 | 145,542 | 149,137 | 157,948 | 170,044 | 170,910 | 156,869 | 158,294 | 1,073,706 |
| 1864. | 100,991 | 154,418 | 196,803 | 162,723 | 178,786 | 206,090 | 224,257 | 312,165 | 364,554 | 320,297 | 307,803 | 282,015 | 2,710,484 |
| 1866. | 261,903 | 252,583 | 288,159 | 263,149 | 312,316 | 343,988 | 315,944 | 391,574 | 399,602 | 386,076 | 294,804 | ----- | ----- |
| Chicago and Rock Island : | | | | | | | | | | | | | |
| 1860. | 72,834 | 66,703 | 77,408 | 89,170 | 104,272 | 100,403 | 82,895 | 189,049 | 124,500 | 145,829 | 92,873 | 75,457 | 1,181,006 |
| 1861. | 83,080 | 63,975 | 77,007 | 76,609 | 102,163 | 90,621 | 88,410 | 130,542 | 154,084 | 152,537 | 123,319 | 118,783 | 1,261,050 |
| 1862. | 120,776 | 90,607 | 76,676 | 76,459 | 102,253 | 138,374 | 119,947 | 117,088 | 146,268 | 161,503 | 138,795 | 135,595 | 1,423,439 |
| 1863. | 140,024 | 130,225 | 122,512 | 126,798 | 144,995 | 170,937 | 189,142 | 160,306 | 210,729 | 216,030 | 196,435 | 201,134 | 1,959,267 |
| 1864. | 158,735 | 175,482 | 243,150 | 185,013 | 198,679 | 243,178 | 224,980 | 307,874 | 375,860 | 324,965 | 336,617 | 321,037 | 8,096,470 |
| 1865. | 305,564 | 240,331 | 289,403 | 186,172 | 227,280 | 311,180 | 232,287 | 288,095 | 384,290 | 300,707 | 261,141 | ----- | ----- |
| Chicago and Northwestern : | | | | | | | | | | | | | |
| 1864. | 273,876 | 317,839 | 390,355 | 421,363 | 466,830 | 565,145 | 480,710 | 519,306 | 689,605 | 729,759 | 716,378 | 563,400 | 6,114,566 |
| 1865. | 541,006 | 482,164 | 490,296 | 468,353 | 685,523 | 747,942 | 702,681 | 767,508 | 946,707 | 921,886 | 749,191 | ----- | ----- |
| Cleveland and Toledo : | | | | | | | | | | | | | |
| 1860. | 59,856 | 56,779 | 75,709 | 62,294 | 55,652 | 52,788 | 44,781 | 61,791 | 72,389 | 79,673 | 76,304 | 82,220 | 780,236 |
| 1861. | 78,170 | 67,210 | 86,260 | 76,082 | 65,907 | 58,085 | 50,386 | 66,573 | 84,608 | 94,406 | 82,467 | 82,400 | 889,499 |
| 1862. | 85,239 | 76,918 | 85,663 | 90,324 | 65,502 | 63,137 | 52,269 | 60,288 | 84,640 | 98,528 | 88,401 | 105,253 | 955,959 |
| 1863. | 106,263 | 88,468 | 106,175 | 87,915 | 69,716 | 64,910 | 71,716 | 78,538 | 102,176 | 112,507 | 117,284 | 104,876 | 1,187,544 |
| 1864. | 145,916 | 146,839 | 165,780 | 121,278 | 103,407 | 99,569 | 90,882 | 95,134 | 130,551 | 160,397 | 143,836 | 186,920 | 1,579,509 |
| 1865. | 164,058 | 176,105 | 203,329 | 158,077 | 128,900 | 100,000 | 113,515 | 154,245 | 182,110 | 183,849 | 134,614 | 208,291 | 1,942,983 |
| Erie : | | | | | | | | | | | | | |
| 1859. | 304,708 | 319,593 | 372,296 | 380,343 | 349,953 | 330,657 | 361,819 | 359,114 | 455,235 | 405,959 | 536,608 | 414,764 | 4,651,049 |
| 1860. | 354,000 | 345,000 | 433,311 | 457,161 | 393,409 | 319,965 | 477,642 | 600,124 | 587,242 | 561,448 | 412,723 | 5,335,424 | ----- |
| 1861. | 404,507 | 391,932 | 458,560 | 547,174 | 506,610 | 430,068 | 372,706 | 419,010 | 515,948 | 719,354 | 734,108 | 714,211 | 6,214,182 |
| 1862. | 699,097 | 601,595 | 638,006 | 626,070 | 587,416 | 528,842 | 595,024 | 615,962 | 756,421 | 885,136 | 902,906 | 963,859 | 8,400,334 |
| 1863. | 846,695 | 839,949 | 964,445 | 848,783 | 770,148 | 731,243 | 687,092 | 816,801 | 966,294 | 1,024,649 | 1,035,321 | 10,499,481 | ----- |
| 1864. | 984,837 | 934,133 | 1,114,508 | 1,099,607 | 1,072,293 | 1,041,975 | 994,317 | 1,105,364 | 1,301,005 | 1,222,568 | 1,224,909 | 1,234,217 | 13,429,643 |
| 1865. | 908,341 | 886,039 | 1,240,626 | 1,472,120 | 1,339,279 | 1,225,523 | 1,152,803 | 1,364,126 | 1,406,387 | 1,451,217 | ----- | ----- | ----- |
| Hudson River : | | | | | | | | | | | | | |
| 1859. | 192,161 | 190,589 | 175,773 | 121,123 | 141,269 | 115,444 | 125,308 | 155,164 | 156,978 | 170,157 | 157,443 | 232,033 | 1,933,434 |
| 1860. | 212,714 | 209,422 | 161,047 | 134,608 | 156,281 | 129,996 | 140,860 | 167,220 | 180,000 | 183,951 | 169,549 | 220,370 | 2,075,822 |
| 1861. | 223,187 | 206,343 | 167,560 | 189,751 | 156,803 | 122,683 | 114,804 | 135,299 | 146,424 | 175,261 | 197,762 | 246,283 | 2,023,587 |
| 1862. | 307,330 | 281,568 | 308,963 | 202,346 | 192,442 | 151,427 | 159,769 | 193,442 | 212,118 | 239,911 | 270,083 | 403,571 | 2,922,976 |
| 1863. | 458,963 | 425,047 | 366,902 | 270,676 | 244,771 | 202,392 | 190,364 | 219,561 | 263,100 | 302,174 | 295,750 | 484,550 | 3,726,140 |
| 1864. | 501,231 | 472,240 | 356,626 | 278,540 | 281,759 | 263,049 | 273,726 | 306,595 | 361,600 | 340,900 | 340,738 | 507,652 | 4,274,566 |
| 1865. | 525,936 | 418,711 | 424,870 | 311,540 | 351,759 | 310,049 | ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| Illinois Central : | | | | | | | | | | | | | |
| 1860. | 185,257 | 185,926 | 209,994 | 188,758 | 219,890 | 188,060 | 193,981 | 248,971 | 259,643 | 321,059 | 243,168 | 225,196 | 2,664,848 |
| 1861. | 321,844 | 279,288 | 229,334 | 192,064 | 199,488 | 177,529 | 189,280 | 289,862 | 284,020 | 243,249 | 224,401 | 2,390,612 | ----- |
| 1862. | 190,130 | 236,637 | 181,084 | 191,648 | 206,246 | 269,282 | 261,079 | 352,786 | 414,543 | 410,336 | 372,593 | 359,463 | 3,445,827 |
| 1863. | 299,944 | 271,085 | 257,643 | 289,224 | 324,687 | 407,992 | 342,929 | 511,305 | 475,576 | 496,433 | 437,679 | 424,531 | 4,571,028 |
| 1864. | 327,900 | 416,588 | 459,762 | 422,797 | 406,372 | 510,100 | 423,578 | 646,179 | 799,236 | 661,391 | 667,141 | 603,402 | 6,329,447 |
| 1865. | 546,410 | 522,555 | 592,276 | 491,297 | 454,604 | 590,061 | 531,996 | 661,548 | 708,740 | 621,849 | 624,988 | ----- | ----- |
| Marietta and Cincinnati : | | | | | | | | | | | | | |
| 1862. | 33,904 | 26,252 | 25,801 | 38,579 | 32,668 | 29,384 | 37,271 | 56,687 | 46,452 | 81,329 | 55,257 | 48,544 | 512,218 |
| 1863. | 38,203 | 58,778 | 60,540 | 64,306 | 55,326 | 40,706 | 55,704 | 52,864 | 77,112 | 83,059 | 76,764 | 68,863 | 710,225 |
| 1864. | 77,010 | 74,409 | 89,901 | 72,389 | 88,993 | 78,697 | 91,809 | 90,972 | 93,078 | 93,546 | 98,908 | 96,453 | 1,068,165 |
| 1865. | 98,112 | 86,626 | 98,503 | 82,186 | 78,842 | 110,186 | 108,652 | 112,156 | 120,051 | 117,604 | 114,512 | ----- | ----- |
| Milwaukee and Prairie du Chien : | | | | | | | | | | | | | |
| 1860. | 37,520 | 32,301 | 39,501 | 45,811 | 59,082 | 48,797 | 37,429 | 60,229 | 139,761 | 163,615 | 90,900 | 44,895 | 798,841 |
| 1861. | 64,248 | 44,027 | 43,637 | 49,102 | 112,266 | 141,771 | 107,117 | 90,468 | 149,726 | 177,879 | 130,184 | 67,930 | 1,153,407 |
| 1862. | 85,908 | 62,907 | 47,010 | 61,759 | 130,218 | 144,915 | 108,721 | 76,163 | 109,661 | 154,369 | 122,272 | 61,885 | 1,163,734 |
| 1863. | 67,180 | 76,132 | 44,925 | 88,177 | 106,967 | 111,260 | 71,587 | 69,353 | 156,417 | 205,065 | 138,342 | 112,913 | 1,247,268 |
| 1864. | 102,749 | 115,135 | 88,221 | 140,418 | 186,747 | 212,209 | 133,547 | 168,218 | 178,526 | 149,099 | 117,013 | 1,711,281 | ----- |
| 1865. | 98,183 | 74,233 | 70,740 | 106,689 | 146,943 | 224,838 | 217,159 | 170,554 | 228,020 | 310,595 | 226,840 | ----- | ----- |
| Michigan Southern & Northern Indiana: | | | | | | | | | | | | | |
| 1859. | 104,345 | 106,828 | 143,626 | 145,258 | 188,084 | 122,796 | 101,710 | 151,170 | 173,870 | 218,465 | 196,495 | 152,172 | 1,754,819 |
| 1860. | 131,467 | 119,333 | 166,454 | 170,842 | 175,481 | 134,888 | 127,273 | 196,821 | 233,561 | 275,722 | 203,492 | 184,972 | 2,068,896 |
| 1861. | 140,925 | 116,938 | 163,170 | 186,961 | 170,382 | 161,391 | 126,558 | 178,773 | 235,690 | 276,181 | 231,265 | 189,077 | 2,189,077 |
| 1862. | 163,152 | 183,728 | 185,500 | 193,120 | 200,828 | 181,983 | 180,915 | 226,817 | 276,109 | 325,818 | 305,284 | 279,539 | 2,647,883 |
| 1863. | 248,784 | 230,508 | 557,227 | 268,613 | 264,935 | 241,236 | 189,145 | 238,012 | 308,106 | 375,567 | 323,260 | 348,048 | 3,302,541 |
| 1864. | 256,600 | 304,446 | 338,454 | 330,651 | 267,128 | 315,258 | 278 | | | | | | |

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (†) that the company has default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

| Description. | Amount. | Interest. | Interest. | | | Description. | Amount. | Interest. | Interest. | | |
|-----------------------------------|-----------|-----------|----------------|-----------------|---------|--|-----------|-----------|----------------|----------------|-------|
| | | | When payable. | Where payable. | Due. | | | | When payable. | Where payable. | Due. |
| | | | | | | | | | Price. | | |
| Alabama and Florida: | | | | | | Chicago and Great Eastern: | | | | | |
| Mortgage | \$200,000 | 7 | | | | 1st Mortgage | 2,000,000 | 7 | Apr. & Oct. | New York. | 1894 |
| Convert. (guar. by Dir.) | 160,000 | 7 | | | | Chicago and Rock Island: | 1,897,000 | 7 | Jan. & July. | New York. | 1870 |
| Alabama and Tenn. Rivers: | | | | | | 1st Mortgage | 53,500 | 8 | May & Nov. | var. | 102 |
| 1st Mortgage convertible | 833,000 | 7 | Jan. & July. | New York. | 1872 | Income bonds | | | | | |
| 2d Mortgage | 225,705 | 8 | | | | Chicago and Northwestern: | | | | | |
| Albany, Vt. and Canada: | | | | | | Preferred Sinking Fund | 1,250,000 | 7 | Feb. & Aug. | New York. | 1885 |
| 1st Mortgage | 600,000 | 7 | March & Sept. | New York. | 1867 | General 1st Mortgage | 3,800,000 | 7 | " " | " | 97 |
| Atlantic and Gt. Western (N.Y.): | | | | | | Funded Coupon Bonds | 756,000 | 7 | May & Nov. | " | 83 |
| 1st Mortgage (S. F.) | 980,000 | 7 | April & Oct. | London. | 1880 | Consolidated Sinking Fund | 948,000 | 7 | F. M. A. & N. | " | 83 |
| 2d Mortgage | 593,500 | 7 | " " | " | | Equipment Bonds | 270,483 | 7 | Jan. & July. | " | 1915 |
| Atlantic and Gt. Western (Pa.): | | | | | | Appleton Extension Bonds | 184,000 | 7 | Feb. & Aug. | " | 1874 |
| 1st Mortgage (S. F.) | 2,500,000 | 7 | April & Oct. | London. | 1877 | Green Bay Extension Bonds | 300,000 | 7 | " " | " | 1885 |
| 2d Mortgage | 956,000 | 7 | " " | " | | Flagg Trust Bonds | 245,000 | 8 | Jan. & July. | " | 79 |
| Kastern Coal Fields Branch: | | | | | | Cincinnati, Hamilton and Dayton: | | | | | |
| Atlantic and Great Western (O.): | | | | | | 1st Mortgage | 379,000 | 7 | Jan. & July. | New York. | 1867 |
| 1st Mortgage (S. F.) | 717,000 | 7 | April & Oct. | New York. | 1876 | 2d Mortgage | 1,250,000 | 7 | May & Nov. | " | 110 |
| 2d Mortgage | | 7 | Jan. & July. | " | | Cincinnati, and Zanesville: | | | | | |
| Atlanta and St. Lawrence: | | | | | | 1st Mortgage | 1,300,000 | 7 | May & Nov. | New York. | 1893 |
| Dollar Bonds (Coupon) | 983,000 | 6 | April & Oct. | Portland. | 1866 | 2d Mortgage | 850,000 | 7 | Feb. & Aug. | New York. | 1873 |
| Sterling Bonds (Coupon) | 484,000 | 6 | Nov. & May. | London. | 1878 | 3d Mortgage | 244,200 | 7 | March & Sept. | " | 110 |
| City of Portland Loan (Coup.) | 1,000,000 | 6 | Various. | N.Y., P. & Bos. | 68-70 | 3d Mortgage | 658,200 | 8 | " " | " | 1876 |
| Baltimore and Ohio: | | | | | | Clev., Painesville and Ashtabula: | | | | | |
| Maryland Sterling B'ds of 1839. | 3,000,000 | 5 | Ja. Ap. Ju.Oc. | London. | 1838 | Special (Sunbury and Erie) | 500,000 | 7 | Feb. & Aug. | New York. | 1878 |
| Mortgage Coupon | " 1853. | | April & Oct. | Baltimore. | 1885 | Dividend Mortgage | 1,010,000 | 7 | " " | " | 121 |
| " " | 2,500,000 | | " | " | | Cleveland and Pittsburg: | | | | | |
| " " | 700,000 | 6 | Jan. & July. | " | | 2d Mort. (M. L.) or 1st Extension | 1,157,000 | 7 | March & Sept. | New York. | 1873 |
| " " | 1,125,500 | 6 | Jan. & July. | " | | 3d Mort. (M. L.) or 2d Extension | 1,728,500 | 7 | " " | " | 90 |
| " " | 1,000,000 | 6 | Ja. Ap. Ju.Oc. | " | | 4th Mort. (M. L.) or 3d Extension | 1,108,740 | 6 | Jan. & July. | " | 95 |
| Balt. City Loan of 1855 | 5,000,000 | 6 | Jan. & July. | " | | River Line bonds | 4,000 | 7 | " " | " | 80 |
| Bay de Noquet and Marquette: | | | | | | Dividend bonds | 24,811 | 7 | " " | " | 1887 |
| Income | 100,000 | 8 | April & Oct. | Boston. | 1870 | Clev., Columbus and Cin.: | 3,500 | 7 | " " | " | --- |
| Bellefontaine and Indiana: | | | | | | 1st Mortgage, Coupon | 491,500 | 7 | Jan. & July. | New York. | 64-90 |
| 1st Mortgage convertible | 368,000 | 7 | Jan. & July. | New York. | 1866 | Cleveland and Toledo: | | | | | |
| 1st Mortgage extended | 422,000 | 7 | " " | " | | Junction 1st Mortgage 1st Div. | 229,000 | 7 | April & Oct. | New York. | 1867 |
| 2d Mortgage | 116,000 | 7 | " " | " | | Junction 1st Mortgage 2d Div. | 159,000 | 7 | June & Dec. | " | 101 |
| Income bonds | 87,000 | | | | | Tol. Nor. and Clev. 1st Mort. | 3,000 | 7 | Feb. & Aug. | " | 75 |
| Real Estate bonds | 47,550 | | | | | C. and T. Dividend (convert.) | 12,235 | 7 | April & Oct. | New York. | 1865 |
| Belvidere Delaware: | | | | | | C. and T. Income (convertible) | 6,000 | 7 | March & Sept. | " | 70 |
| 1st Mort. (guar. C. and A.) | 1,000,000 | 6 | June & Dec. | New York. | 1867 | C. and T. (S. F.) Mortgage | 2,206,000 | 7 | Jan. & July. | " | 1870 |
| 2d Mortgage (do.) | 500,000 | 6 | March & Sept. | Princeton. | 1885 | Columbus and Xenia: | | | | | |
| 3d Mortgage (do.) | 589,500 | 6 | Feb. & Aug. | " | | Dividend | 38,860 | 6 | June & Dec. | New York. | 1866 |
| Boston Concord and Montreal: | | | | | | Mortgage | 248,000 | 6 | " " | " | --- |
| 1st Mortgage | 200,000 | 6 | Feb. & Aug. | Boston. | 1865 | Connecticut River: | 250,000 | 6 | March & Sept. | Boston. | 1878 |
| 1st Mortgage | 300,000 | 7 | " " | New York. | 1865 | 1st Mortgage | 638,500 | 6 | June & Dec. | Boston. | 1878 |
| 2d Mortgage Coupons | 100,000 | 6 | Jan. & July. | Boston. | 1870 | Cumberland Valley: | 161,000 | 8 | April & Oct. | Philadelphia. | 1904 |
| 2d Mortgage Coupons | 250,000 | 7 | " " | New York. | 1870 | 2d Mortgage | 109,500 | 8 | " " | " | --- |
| Boston and Lowell: | | | | | | Dayton and Michigan: | 283,000 | 8 | Jan. & July. | New York. | 1867 |
| Mortgage | 440,000 | 6 | Jan. & July. | Boston. | 1873 | 1st Mortgage | 2,655,000 | 8 | " " | " | 114 |
| Buffalo, New York and Erie: | | | | | | 2d Mortgage | 642,000 | 6 | " " | " | 103 |
| 1st Mortgage coupon | 2,000,000 | 7 | June & Dec. | New York. | 1877 | Toledo depot bonds | 182,500 | 6 | " " | " | --- |
| 2d Mortgage coupon | 426,714 | 7 | May & Nov. | " | | Dayton and Western: | | | | | |
| Buffalo and State Line: | | | | | | 1st Mortgage | 289,000 | 7 | March & Sept. | New York. | 1882 |
| 1st Mortgage | 500,000 | 7 | April & Oct. | New York. | 1868 | 2d Mortgage | 250,000 | 7 | June & Dec. | " | 50 |
| Income \$ in '98, \$ in '72) | 200,000 | 7 | Jan. & July. | " | | Delaware: | | | | | |
| Special Erie and North-East | 149,000 | 7 | " " | " | | 1st Mortgage, guar. by P. W. & | 500,000 | 6 | Jan. & July. | Philadelphia. | 1875 |
| Burlington and Missouri: | | | | | | Baltimore | 100,000 | 6 | " " | " | 102 |
| New Land Mortgage | 1,343,870 | 7 | April & Oct. | New York. | 1893 | Guaranteed | 170,000 | 6 | " " | " | 105 |
| Cairo and Fulton (Mo.): | | | | | | State Loan | 1,499,000 | 7 | " " | " | 1876 |
| State (Mo.) Loan | 650,000 | 6 | | | | Delaware, Lackawanna and W'N: | 900,000 | 8 | April & Oct. | New York. | 1871 |
| Oanden and Amboy: | | | | | | 1st Mortgage (Lack. & Western) | 1,499,000 | 7 | " " | " | 100 |
| English debt (S. F.) £418,950. | 2,027,718 | 6 | Semi-annual. | London. | 1880 | 1st Mortgage (L. & W. Extension) | 2,516,500 | 6 | March & Sept. | " | 102 |
| Converted Sterling Loan | 800 | 5 | " | " | | 2d Mortgage | 344,000 | 7 | " " | " | 102 |
| American Loan | 63,000 | 6 | " | New York. | 1864 | Des Moines Valley: | | | | | |
| Loan for \$600,000. | 229,700 | 6 | " | " | | 1st Mortgage coupon | 1,740,000 | 8 | April & Oct. | New York. | 1877 |
| " " \$800,000. | 423,680 | 6 | " | " | | Income | 348,000 | 7 | Jan. & July. | " | 100 |
| " " \$1,100,000. | 675,000 | 6 | " | " | | Detroit and Milwaukee: | | | | | |
| " " \$2,500,000. | 1,700,000 | 6 | " | " | | 1st Mortgage (convertible) | 2,500,000 | 7 | Jan. & July. | New York. | 1875 |
| Consolid. Mort. Loan \$5,000,000 | 987,000 | 6 | " | " | | 2d Mortgage | 1,000,000 | 8 | " " | " | 60 |
| Oanden and Atlantic: | 4,269,400 | 6 | " | " | | 3d Mortgage (convertible) | 750,000 | 10 | " " | " | 1883 |
| 1st Mortgage Coupon | 1,937,375 | 7 | Feb. & Aug. | Philadelphia. | 1872 | 4th Mortgage (G. W. R. R.) | 500,000 | 8 | " " | " | --- |
| Catawissa: | | | | | | Dubuque and Sioux City: | | | | | |
| 1st Mortgage | 141,000 | 7 | May & Nov. | Philadelphia. | 1882 | 1st Mortgage coupon 1st Div'n. | 300,000 | 7 | Jan. & July. | New York. | 1883 |
| Cayuga and Susquehanna: | | | | | | Construction bonds, 2d Div'n. | 68,000 | 7 | " " | " | --- |
| Central of New Jersey: | | | | | | Dubuque Western: | | | | | |
| 1st Mortgage | 1,400,000 | 7 | Feb. & Aug. | New York. | 1865-70 | 1st Mortgage | 344,000 | 7 | " " | " | |
| 2d Mortgage | 600,000 | 7 | May & Nov. | " | | Eastern (Mass.): | | | | | |
| Central Ohio: | | | | | | 2d Mortgage (convertible) | 590,000 | 5 | Jan. & July. | London. | 1872 |
| 1st Mortgage W. Div. | 450,000 | 7 | May & Nov. | Zanesville. | 1890 | 3d Mortgage (convertible) | 672,600 | 6 | Feb. & Aug. | Boston. | 1874 |
| 1st Mortgage E. Div. | 800,000 | 7 | Feb. & Aug. | " | | 1st M. (State) \$75,000 a yr after '84 | 500,000 | 5 | Ja. Ap. Ju.Oc. | " | 94 |
| 2d Mortgage | 800,000 | 7 | June & Dec. | New York. | 1865 | East Tennessee and Georgia: | | | | | |
| 3d Mortgage (S. F.) | 960,000 | 7 | " " | " | | State, 1st Mortgage | 970,000 | 7 | " " | " | |
| 4th Mortgage (S. F.) | 1,365,800 | 7 | " " | " | | Endorsed by State of Tennessee | 150,000 | 7 | " " | " | |
| Income | 1,192,200 | 7 | Jan. & July. | " | | Mortgage (ordinary) | 790,688 | 7 | " " | " | |
| Charleston and Savannah: | | | | | | East Tennessee and Virginia: | | | | | |
| 1st Mortgage (endorsed) | 510,000 | 6 | | | | State, 1st Lien | 1,602,000 | 7 | " " | " | |
| 2d Mortgage | 1,000,000 | 7 | | | | Endorsed by State of Tennessee | 200,000 | 7 | " " | " | |
| Cheshire: | | | | | | 1st Mortgage (after State) | 100,000 | 7 | " " | " | |
| Bonds of '75, '77, '80 | 600,000 | 6 | Jan. & July. | Boston. | var. | Hedemobile in Stock | 66,960 | 7 | " " | " | |
| Chicago, Burlington & Quincy: | | | | | | Eaton and Hamilton: | | | | | |
| Trust Mort. S. F. convertible | 407,000 | 8 | Jan. & July. | New York. | 1883 | 1st Mortgage | 757,734 | 7 | " " | " | |
| " " " " inconverntible | 8,187,000 | 8 | " " | " | | Erie and North-East: | | | | | |
| Plain Bonds, dated Sept. 20, 1860 | 680,000 | 7 | March & Sept. | " | | Exchanged for Buff. and St. L. | | | | | |
| 2d Mortgage, inconverntible | 941,000 | 4 | July. | Frankfort o.M. | 1890 | Evansville and Crawfordsville: | | | | | |
| Chicago and Aurora 1st Mort. | 96,000 | 7 | Jan. & July. | New York. | 1867 | 1st Mortgage Bonds | 1,090,000 | 7 | " " | " | |
| Central Military Tract, 2d Mort. | 68,000 | 8 | May & Nov. | " | | Mortgage Bonds | 150,000 | 7 | " " | " | |
| " " " " Plain | 6,000 | 8 | March & Sept. | " | | Florida: | | | | | |
| Chicago and Alton: | | | | | | Internal Improvement (State) | 1,655,000 | 7 | " " | " | |
| 1st Mortgage | 2,400,000 | 7 | Jan. & July. | New York. | 1892 | Free Land, 2d Mortgage | 1,500,000 | 8 | " " | " | |
| 1st Mortgage pref. S. F. | 584,000 | 7 | April & Oct. | " | | | | | | | |
| Income Bonds | 1,100,000 | 7 | May & Nov. | " | | | | | | | |
| Chicago and Milwaukee: | | | | | | | | | | | |
| 1st General Mort. | 2,000,000 | 7 | Jan. & July. | New York. | 1898 | | | | | | |

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (?) that the company is in default in its interest. S. F." Sinking Fund "var., that the bonds fall due at different periods.

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(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

| Description | Amount | Interest | Interest | | | Description | Amount | Interest | Interest | | | Price | |
|-------------------------------------|-------------|----------|-----------------|----------------|---------|------------------------------------|------------------------------------|-----------|---------------|----------------|---------------|----------|------|
| | | | When payable. | Where payable. | Due. | | | | When payable. | Where payable. | Due. | | |
| North Carolina: | | | | | | Racine and Mississippi: | \$690,000 | 8 | | | | | |
| State Loan | \$3,000,000 | 6 | | | | 1st Mortgage (Eastern Division) | 757,000 | 8 | | | | New York | |
| North-Eastern (S. C.): | | | | | | 1st Mortgage (Western Division) | " | " | | | | 1875 | |
| 1st Mortgage | 700,000 | | | | | Raleigh and Gaston: | 100,000 | | | | | 1862 | |
| 2d Mortgage | 224,500 | | | | | Coupon | | | | | | | |
| Northern Central: | | | | | | Richmond and Danville: | | | | | | | |
| Balt. and Susq. R. R. (Coupons) | 150,000 | 6 | Ja. Ap. Ju. Oc. | Baltimore | 1866 | 87 | State (Va.) Loan (34 years) | 600,000 | 6 | | | | |
| Md. State Loan (Irredeemable) | 1,500,000 | 6 | " | " | | Guaranteed by State | 200,000 | 7 | Feb. & Aug. | New York | | var. | |
| York and Cumberland 1st Mort. | 175,000 | 6 | May & Nov. | " | 1870 | 102 | Mortgage (Coupon) | 250,000 | 7 | April & Oct. | Richmond | 1875 | |
| York and Cumberland 2d Mort. | 25,000 | 6 | Jan. & July | " | 1871 | | | | | | " | 1869 | |
| Y. and C. guar. by Balt. 3d Mort. | 500,000 | 6 | " | " | 1877 | 91 | Richmond, Fred. and Potomac: | 324,006 | 6 | | | 1860 | |
| Construction, 2d Mort. | 2,500,000 | 6 | Jan. & July | " | 1885 | 87 | Sterling (\$27,000) | | | | | | |
| Northern (Ogdensburg): | | | | | | Richmond and Petersburg: | 159,000 | | | | | 1875 | |
| 1st Mortgage | 1,500,000 | 7 | April & Oct. | New York | 1859 | 96 | Coupon | | | | | | |
| 2d Mortgage | 3,077,000 | 7 | " | " | 1861 | 38 | Rutland and Burlington: | | | | | | |
| North Missouri: | | | | | | 1st Mortgage | 1,800,000 | 7 | Feb. & Aug. | Boston | 1868 | 37 | |
| State Loan (30 years) | 4,250,000 | 6 | Jan. & July | New York | 72-78 | 98 | 2d Mortgage | 937,500 | 7 | " | | 1868 | |
| North Pennsylvania: | | | | | | 3d Mortgage | 440,000 | 7 | " | " | | 1868 | |
| Mortgage | 2,500,000 | 6 | April & Oct. | Philadelphia | 1875 | 85 | Sacramento Valley: | 400,000 | 10 | Jan. & July | New York | 1875 | |
| Chattel Mortgage | 360,000 | 10 | " | " | 1887 | 118 | 2d Mortgage | 329,000 | 10 | Feb. & Aug. | San Francisco | 1881 | |
| Northern (N. H.): | | | | | | Sandusky, Dayton and Cincinnati: | | | | | | | |
| Bonds due 1864 and 1874 | 220,700 | 6 | April & Oct. | Boston | '64-'74 | 92 | 1st Mortgage | 920,000 | 7 | Feb. & Aug. | | 1900 | |
| Norwich and Worcester: | | | | | | 2d Mortgage | 77,000 | 7 | | | | 1866 | |
| Mass. State Loan | 400,000 | 6 | Jan. & July | Boston | 1877 | | 3d Mortgage | 201,500 | 7 | | | 1875 | |
| Bonds for Dividend Scrip | 100,000 | 7 | " | New York | '64-'74 | | Six per cents | 75,593 | 6 | | | 1878 | |
| Steamboat Bonds | 200,000 | 7 | Feb. & Aug | " | '63-'70 | | Sandusky, Mansfield and Newark: | | | | | | |
| Ohio and Mississippi: | | | | | | 1st Mortgage | 1,290,000 | 7 | Jan. & July | New York | 1866 | 30 | |
| 1st Mortgage—Eastern Division | 2,050,000 | 7 | Jan. & July | New York | 1872 | 83 | 2d Mortgage | 250,000 | 7 | April & Oct. | New York | 1858 | |
| 1st Mortgage—Western | " | " | " | " | 1872 | | 1st Mortgage (R. and W. Br.) | 100,000 | 7 | March & Sept. | " | 1856 | |
| 2d Mortgage—Western | " | " | " | " | 1874 | | Seaboard and Roanoke: | | | | | | |
| Orange and Alexandria: | | | | | | 1st Mortgage | 800,000 | 7 | | | | 1880 | |
| 1st Mortgage | 400,000 | 6 | May & Nov. | New York | 1866 | | 3d Mortgage | 75,000 | 7 | | | 1870 | |
| 2d Mortgage or 1st Extension | 1,200,000 | 6 | Jan. & July | " | 1875 | | South Carolina: | | | | | | |
| 2d Extension | " | 8 | May & Nov. | " | 1873 | | State Loan | 187,000 | 5 | | | 1868 | |
| Pacific (Mo.): | | | | | | Sterling | 183,338 | 6 | | | | 1868 | |
| State (Mo.) Loan | 7,000,000 | 6 | Jan. & July | New York | '71-77 | 79 | Southern Mississippi: | 2,000,000 | 5 | | | London | 1866 |
| State Loan (S. W. Branch) | 1,268,000 | 6 | " | " | " | | 1st Mortgage | 500,000 | | | | | |
| Construction Main Line | 1,314,000 | 7 | " | " | 55 | South-Western (Ga.): | | | | | | | |
| " S. W. Branch | 3,232,000 | 7 | " | " | | 1st Mortgage | 631,000 | | | | | 1875 | |
| St. Louis County bonds | 15,000 | 7 | " | " | | Springfield, Mt. Vern. and Pittsb. | | | | | | | |
| Panama: | | | | | | 1st Mortgage | 500,000 | | | | | | |
| 1st Mortgage Sterling | 1,250,000 | 7 | April & Oct. | London | 1865 | 101 | Steubenv. and Ind. (P. C. and C.): | | | | | | |
| 2d Mortgage Sterling | 1,150,000 | 7 | Feb. & Aug. | 1872 | | 1st Mortgage | 1,500,000 | 7 | Jan. & July | Philadelphia | 1870 | | |
| Peninsula: | | | | | | 2d Mortgage | 900,000 | 7 | " | " | | 1866 | |
| 1st Mortgage | 1,029,000 | 7 | March & Sept. | New York | 1898 | | St. Louis and Iron Mountain: | | | | | | |
| Pennsylvania: | | | | | | State (Mo.) Aid | 3,501,000 | 6 | | | | 90 | |
| 1st Mortgage | 4,980,000 | 6 | Jan. & July | Philadelphia | 1880 | 100 | St. Louis City Subscription | 500,000 | | | | | |
| 2d Mortgage | 2,621,000 | 6 | April & Oct. | " | 1875 | 94 | St. Louis County Subscription | 1,000,000 | | | | | |
| 2d Mortgage Sterling | 2,283,340 | 6 | " | London | 1875 | | Sunbury and Erie: | | | | | | |
| State Works Bonds | 6,800,000 | 5 | Jan. & July | Harrisburg | 1894 | 105 | 1st Mortg. (Sunbury to Wm'sp't) | 1,000,000 | 7 | April & Oct. | Philadelphia | 1877 | |
| Penobscot and Kennebec: | | | | | | Mortgage (half to State) | 7,000,000 | 5 | Jan. & July | " | " | 111 | |
| Bangor City 1st Mortg. (Coupon) | " | 6 | April & Oct. | Boston | '74-'75 | | Toledo, Binghamton and N. Y.: | | | | | | |
| 2d Mortgage (Coupon) | 277,000 | 6 | Feb. & Aug. | Bangor | 1876 | | 1st Mortgage Coupon | 1,400,000 | 7 | April & Oct. | New York | 1876 | |
| 3d Mortgage (Coupon) | 156,000 | 6 | March & Sept. | " | 1871 | | St. Louis, Alton & Terre Haute: | | | | | | |
| Peoria and Oquawka: | | | | | | 1st Mortgage (series A): | 1,100,000 | 7 | Jan. & July | New York | 1894 | 90 | |
| 1st Mortg. (W. Ext.) convertible | 500,000 | 8 | May & Nov. | New York | 1862 | " (series B): | 1,100,000 | 7 | " | " | | 90 | |
| 1st Mortg. (E. Ext.) convertible | 500,000 | 8 | June & Dec. | " | 1873 | 2d pref. (series C): | 1,400,000 | 7 | April & Oct. | " | | 79 | |
| Petersburg and Lynchburg (S. Side): | | | | | | " (series D): | 1,400,000 | 7 | May & Nov. | " | | 79 | |
| State (Va.) Loan (S. F.): | 800,000 | 7 | | | | " Income (series E): | 1,700,000 | 7 | " | " | | 73 | |
| 1st Mortgage (1859-'70-'75) | 365,000 | 6 | | | | Toledo, Peoria & Warsaw: | | | | | | | |
| 2d Mortgage (1862-'70-'72) | 378,000 | 6 | | | | 1st Mortgage | 1,391,000 | 7 | June & Dec. | New York | 1894 | | |
| Special Mortgage (1865-'68) | 175,000 | 6 | | | | Terre Haute and Richmond: | | | | | | | |
| Last Mortgage (1861 to 1869) | 133,500 | 8 | | | | 1st Mortgage (convertible) | 94,000 | 7 | March & Sept. | New York | 1866 | | |
| Phila., Germanv't and Norrist'n: | | | | | | 1st Mortgage | 900,000 | 7 | Feb. & Aug. | New York | 1865 | 92 | |
| Consolidated Loan | 119,800 | 6 | Jan. & July | Philadelphia | 1865 | 105 | 1st M. (Toledo and Wabash): | 2,500,000 | 7 | " | " | 1866 | |
| Convertible Loan | 292,500 | 6 | " | " | 1885 | 119 | 2d M. (L. E. Wab. and St. Louis): | 1,000,000 | 7 | May & Nov. | " | 1866 | |
| Philadelphia and Reading: | | | | | | 2d M. (Toledo and Wabash): | 1,500,000 | 7 | " | " | | 1878 | |
| Bonds of 1864, (unconvertible): | 408,000 | 5 | Jan. & July | Philadelphia | 1867 | Sinking Fund Bonds: | 182,385 | 7 | | | | 74 | |
| " 1840, | 182,400 | 5 | " | " | 1880 | Equipment bonds: | 600,000 | 7 | | | | 88 | |
| " 1849, | 2,866,600 | 6 | April & Oct. | " | 1870 | Vermont Central: | | | | | | | |
| " 1861, | 106,000 | 6 | Jan. & July | " | 1871 | 1st Mortgage Coupon | 3,000,000 | 7 | May & Nov. | Boston | 1861 | 80 | |
| " 1843, | 1,525,800 | 6 | " | " | 1880 | 2d Mortgage Coupon | 1,000,000 | 7 | Jan. & July | " | 1867 | 21 | |
| " 1844, | 864,000 | 6 | " | " | 1880 | Virginia Central: | | | | | | | |
| " 1845, | 101,000 | 6 | " | " | 1880 | Mort., guaranteed by State of Va. | 100,000 | 6 | Jan. & July | Richmond | 1880 | | |
| " 1845, | 67,000 | 6 | " | " | 1880 | Mortgage (coupons) | 168,000 | 5 | " | " | | | |
| " 1851, (convertible) | 564,000 | 6 | " | " | 1886 | Mort., Mortgage (coupons) | 926,000 | 6 | " | " | | | |
| " 1856, | 60,000 | 7 | " | " | 1886 | Virginia and Tennessee: | | | | | | | |
| Bonds and mort. on Real Estate | 596,579 | | | | | State (Va.) Loan | 1,000,000 | 6 | Jan. & July | Richmond | 1887 | | |
| Phila., Wilmington and Baltimore: | | | | | | 1st Mortgage | 500,000 | 6 | " | " | | | |
| Mortgage Loan | 812,000 | 6 | Jan. & July | Philadelphia | 1884 | 2d Mortgage | 1,000,000 | 6 | " | " | | | |
| Pittsburg and Connellsburg: | | | | | | 2d or Enlarged Mortgage | 1,000,000 | 6 | " | " | | | |
| 1st Mortgage (Turtle Cr. Div.): | 400,000 | 6 | Feb. & Aug. | New York | 1889 | 2d Works Br. Mort. due '68-'61 | 203,000 | 6 | " | " | | | |
| Pittsburg, Ft. Wayne and Chicago: | | | | | | Warren (N. J.): | | | | | | | |
| 1st Mortgage (series A): | 875,000 | 7 | Jan. & July | New York | 1912 | 1st Mortgage | 600,000 | 7 | Feb. & Aug. | New York | 1875 | | |
| " (series B): | 875,000 | 7 | Feb. & Aug. | " | 1912 | 2d Mortgage | 600,000 | 7 | April & Oct. | New York | 1880 | 87 | |
| " (series C): | 875,000 | 7 | Mar. & Sept. | " | 1912 | 3d Mortgage | 25,000 | 7 | Jan. & July | Chester | 1871 | 70 | |
| " (series D): | 875,000 | 7 | April & Oct. | " | 1912 | Watertown and Rome: | | | | | | | |
| " (series E): | 875,000 | 7 | May & Nov. | " | 1912 | Mortgage (new bonds) | 800,000 | 7 | March & Sept. | New York | 1880 | 107 | |
| " (series F): | 875,000 | 7 | Jun. & Dec. | " | 1912 | Western (Miss.): | | | | | | | |
| " (series G): | 860,000 | 7 | Jan. & July | " | 1912 | Sterling (\$899,900) | 4,319,520 | 5 | April & Oct. | London | " | 71 | |
| " (series H): | 860,000 | 7 | Feb. & Aug. | " | 1912 | Dollar Bonds | 850,000 | 6 | " | Boston | 1875 | 96 | |
| " (series I): | 860,000 | 7 | Mar. & Sept. | " | 1912 | Albany City Bonds | 1,000,000 | 6 | Jan. & July | " | " | 96 | |
| " (series L): | 860,000 | 7 | May & Nov. | " | 1912 | Hudson & Boston R. R. Loan | 150,000 | 6 | June & Dec. | " | dem. | --- | |
| " (series M): | 860,000 | 7 | June & Dec. | " | 1912 | Elmira and Williamsport: | | | | | | | |
| " (series N): | 2,000,000 | 7 | April. | " | 1912 | 1st Mortgage | 1,000,000 | 7 | Jan. & July | Philadelphia | 1880 | 96 | |
| Ridge Bonds | 187,000 | 7 | May & Nov. | Philadelphia | 1876 | 2d Mortgage | 596,000 | 7 | May & Nov. | New York | 1886 | | |
| Chicago Depot Bonds | 89,500 | 6 | May & Nov. | Chicago | 1865 | 3d Mortgage | 200,000 | 7 | " | " | 1872 | | |
| Pittsburg and Steubenville: | | | | | | Wilmington and Weldon: | | | | | | | |
| Mortgage | 800,000 | 7 | Feb. & Aug. | New York | 1865 | Mortgage, payable in England | 443,555 | 6 | Jan. & July | London | 1863 | | |
| Potsdam and Watertown: | | | | | | Sterling, issued in 1858 | 144,500 | 6 | " | " | | | |
| 1st Mortgage | 1,000,000 | 7 | June & Dec. | New York | 64-' | | | | | | | | |

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

| Years ending. | Railroad. | | Equipment. | | Abstract of Balance Sheet. | | | | | | | | | | | | Earnings. | | | | | | |
|---------------|------------|--------------|------------------------|---------|---------------------------------|-------------------------------|--------------------------------|---------------|------------|------------|------------|------------|----------------------|---------------------------|------------------------|---------------------------|----------------|--|--|---|-----------|------------|----------|
| | Main Line. | Branch Lines | 2nd Track and Sidings. | Cars. | Road in progress or projected. | Engines. | Passenger. | Freight, etc. | Companies. | | | | Property and Assets. | Liabilities. | | | | Total, incl. all other assets and liabilities. | Road operated, incl. road leased, etc. | Mileage run by locomotives with trains. | Earnings. | | |
| | M. | M. | M. | M. | No. | No. | No. | | | | | | Rolling Stock. | Invested in foreign work. | Share Capital paid in. | Bonded and Mortgage Debt. | Floating Debt. | M. | M. | Gross. | Net. | Dividends. | Price of |
| 30 Jun. '60 | 65.0 | — | 50.6 | — | Alabama and Florida | 1,461,326 | * | * | 877,963 | 503,500 | 105,256 | 1,515,704 | 54.0 | — | 101,102 | 87,986 | — | — | — | — | — | — | |
| 28 Feb. '59 | 30.3 | — | 58.1 | 2 | 2 | 19 | — | — | 461,505 | 30,901 | — | 325,010 | 109,500 | 21,632 | 518,965 | 30.8 | — | 55,791 | 51,852 | — | — | | |
| 31 May '60 | 106.6 | — | 57.8 | 11 | 9 | 102 | — | — | 2,261,927 | 184,906 | — | 1,067,006 | 771,777 | 240,486 | 2,176,028 | 106.6 | — | 207,626 | 111,232 | — | — | | |
| 30 Jun. '59 | 57.0 | — | 171.8 | — | Mobile and Girard | 1,500,000 | — | — | — | — | — | — | — | — | — | 57.0 | 236,791 | 76,773 | 21,008 | — | — | | |
| 1 May. '61 | 469.8 | 12.5 | 49.4 | 40 | 28 | 502 | — | — | 12,000,000 | — | — | — | — | — | — | — | — | — | 1,402,858 | 695,370 | — | — | |
| 29 Feb. '60 | 38.5 | 22.4 | — | — | Montgomery and West Point | 1,838,718 | 427,265 | 100,000 | 1,419,766 | 922,622 | 23,579 | 2,582,505 | 116.9 | — | 505,150 | 260,260 | 6 | — | — | — | — | — | |
| 8 Nov. '58 | 38.5 | — | 107.5 | — | Memphis and Little Rock | 553,877 | * | — | — | 251,524 | 446,000 | 10,725 | 811,949 | — | — | — | — | — | — | — | — | — | — |
| 30 Dec. '60 | 22.5 | — | — | — | Sacramento Valley | 1,493,850 | * | — | 793,850 | 700,000 | — | 1,493,850 | 22.5 | — | 230,251 | 104,894 | — | — | — | — | — | — | — |
| 31 July '64 | 23.8 | — | 1.9 | 4 | 5 | 47 | Danbury and Norwalk | 316,299 | 66,483 | — | 307,060 | 95,000 | 731 | — | 23.8 | 53,325 | 89,470 | 46,029 | 7 | — | — | | |
| 31 Jan. '65 | 122.4 | 17.0 | 75.1 | 18 | 20 | — | Hartford, Provid. and Flankill | 3,902,356 | 302,511 | — | 2,037,940 | 1,986,740 | — | — | 122.4 | 317,844 | 517,808 | 184,500 | — | — | — | | |
| 31 Aug. '65 | 61.6 | 13.6 | 66.2 | 22 | 37 | 321 | Hartford and New Haven | 3,244,319 | 254,000 | 533,490 | 3,000,000 | 927,000 | — | 4,854,333 | 75.2 | 451,238 | 1,459,711 | 413,523 | 12 | 217 | | | |
| 31 Dec. '64 | 74.0 | — | 8.9 | 10 | 12 | 272 | Housatonic | 2,439,775 | * | 28,200 | 2,000,000 | 191,000 | 47,900 | 2,685,438 | 124.0 | 203,329 | 428,518 | 180,702 | — | — | | | |
| Dec. '64 | 57.0 | — | 1.3 | 8 | 11 | 184 | Naugatuck | 1,644,127 | * | — | 1,100,000 | 800,000 | 29,149 | — | 62.0 | 145,655 | 360,167 | 140,391 | 16 | — | — | | |
| 28 Feb. '65 | 50.0 | — | 2.6 | 8 | 10 | 30 | N. Haven, N. London and Ston. | 1,464,040 | * | — | 738,588 | 166,000 | — | — | 62.0 | 161,182 | 274,587 | loss. | — | — | 117.8 | | |
| 30 Nov. '64 | 84.5 | 9.5 | 3.2 | — | New Haven and Northampton | 2,336,445 | 41,560 | — | 1,010,000 | 650,000 | — | — | 49,663 | 197,587 | 85,946 | 34 | — | — | — | — | — | | |
| 31 Dec. '64 | 66.0 | — | 5.9 | 8 | 12 | 84 | New London Northern | 724,336 | * | — | 685,805 | 51,000 | — | 810,982 | 66.0 | 211,836 | 270,672 | 54,299 | 8 | 85 | | | |
| 31 Mar. '65 | 61.3 | 1.0 | 63.8 | 29 | 75 | 406 | New York and New Haven | 4,729,607 | 932,865 | — | 3,612,800 | 2,000,000 | — | 6,810,340 | 117.4 | 652,755 | 1,847,291 | 622,566 | 9 | 114 | | | |
| 30 Nov. '64 | 59.4 | 7.0 | 8.2 | 18 | 17 | 392 | Norwich and Worcester | 2,463,938 | 149,711 | — | 2,338,800 | 607,000 | 10,962 | 3,238,531 | 66.4 | 344,463 | 631,728 | 244,471 | 74 | 98 | | | |
| 31 Oct. '60 | 84.8 | — | 10.7 | — | Delaware | 1,552,257 | — | — | 406,132 | 870,000 | 271,877 | 1,607,684 | 84.8 | — | 136,631 | 128,970 | 41,466 | — | — | — | | | |
| 31 Oct. '62 | 16.2 | — | — | — | Newcastle and Frenchtown | 704,980 | — | 18,535 | 744,520 | — | 5,024 | 749,644 | 5.0 | — | 27,283 | 10,200 | 9 | — | — | — | | | |
| — '62 | 154.2 | — | 150 | — | Florida | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | | |
| 30 Apr. '60 | 32.0 | — | 8.0 | 18.0 | 3 | 1 | Florida and Alabama | 532,791 | 30,586 | — | 191,486 | 195,000 | 75,894 | 619,112 | 32.0 | — | 7,887 | 3,535 | — | — | — | | |
| — '62 | 59.9 | — | 5.0 | — | Fla., Atlantic and Gulf Central | — | — | — | — | — | — | — | — | — | — | 29.4 | — | — | — | — | — | | |
| — '62 | 100.0 | 3.9 | 10.0 | 158.6 | Pensacola and Georgia | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | | |
| 30 Jun. '60 | 86.7 | — | — | 16 | 7 | 124 | Atlanta and West Point | 1,192,838 | * | — | 1,250,000 | 126,000 | — | 1,597,388 | 86.7 | — | 418,086 | 285,827 | 8 | 125 | | | |
| — '62 | 92.6 | 8.7 | 70.9 | — | Atlanta and Gulf—M. Trunk | — | — | — | — | — | — | — | — | — | — | 30.0 | — | — | — | — | — | | |
| 31 Dec. '60 | 58.0 | — | — | — | Augusta and Savannah | 1,032,200 | * | — | 738,700 | 129,500 | — | — | — | — | — | 53.0 | — | 168,988 | 95,612 | — | — | | |
| 30 Apr. '60 | 43.5 | — | 23.7 | — | Brunswick and Florida | 755,000 | * | — | 151,887 | — | — | — | — | — | — | 91.0 | — | — | — | — | — | | |
| 30 Nov. '60 | 191.0 | — | — | 53 | 62 | 697 | Central of Georgia (and Bank) | 4,366,800 | * | — | 4,366,800 | — | — | 6,590,173 | 229.0 | 870,468 | 1,715,025 | 764,574 | 10 | — | | | |
| 31 Mar. '60 | 171.0 | 61.0 | — | 19 | 16 | 171 | Georgia (and Bank) | 4,156,000 | * | 1,003,650 | 4,156,000 | 312,500 | — | 8,123,343 | 232.0 | — | 1,159,188 | 528,048 | 8 | 100 | | | |
| 30 Nov. '60 | 102.5 | — | — | 7 | 2 | 107 | Macon and Western | 1,500,000 | — | — | 1,500,000 | — | — | 1,666,976 | 102.5 | 226,241 | 404,618 | 212,676 | 19 | 72 | | | |
| 31 July '59 | 50.0 | — | — | 774,244 | Muscogee | 162,534 | — | — | 689,950 | 249,000 | — | 1,026,868 | 50.0 | — | 202,714 | 110,616 | 8 | — | — | | | | |
| 1 May. '58 | 68.1 | — | 3.4 | — | Savannah, Albany and Gulf | 1,386,634 | 52,374 | — | 1,275,901 | 10,200 | 180,621 | 1,473,140 | 71.6 | — | — | — | — | — | — | — | 65 | | |
| 31 July '60 | 106.1 | 100.8 | 16.2 | 18 | 22 | 201 | South Western | 3,770,425 | * | — | 2,921,900 | 396,500 | 19,913 | 3,822,913 | 228.8 | — | — | 358,853 | 18 | — | — | | |
| 30 Sep. '59 | 138.0 | — | — | 52 | 24 | 705 | Western and Atlantic | 5,901,497 | * | — | — | — | — | built and own'd by State. | 138.0 | — | — | 832,343 | 454,541 | — | — | | |
| 31 Dec. '64 | 220.0 | — | 49 | 32 | 939 | Chicago and Alton | 8,808,919 | * | 659,100 | 4,208,800 | 4,054,000 | — | 9,896,568 | 281.0 | 1,104,197 | 2,770,454 | 1,273,518 | 7 | 105 | | | | |
| 30 Apr. '65 | 317.0 | 83.0 | 47.0 | 105 | 46 | 1,995 | Chic., Burlington and Quincy | 12,537,020 | 2,518,233 | — | 8,376,510 | 5,924,969 | — | 16,464,265 | 400.0 | 1,963,105 | 5,728,10 | 1,752,273 | 20 | 118 | | | |
| 31 May. '65 | 242.0 | — | 154 | 94 | 3,148 | Chicago and Northwestern | 37,323,191 | * | 1,340,728 | 26,155,641 | 20,020,453 | 825,398 | 39,680,452 | 930.0 | 6,820,750 | 1,802,272 | — | — | — | | | | |
| 31 Mar. '65 | 181.8 | — | 59 | 69 | 1,195 | Chicago and Rock Island | 7,804,925 | * | — | 500,000 | 6,000,000 | 1,450,500 | — | 9,484,582 | 228.4 | 1,216,514 | 3,839,181 | 1,891,705 | 6 | 107 | | | |
| 31 May. '65 | 174.5 | 5.5 | 14.3 | 21 | 22 | 504 | Great Western | 4,039,561 | — | — | 1,648,561 | 2,350,000 | — | 4,214,342 | 180.0 | — | 742,097 | 377,476 | — | — | | | |
| 31 Dec. '64 | 464.8 | 262.5 | — | 126 | 78 | 3,827 | Illinois Central | 29,675,410 | * | — | 20,808,120 | 15,232,000 | — | 38,080,110 | 708.3 | 3,886,850 | 6,329,447 | 2,463,194 | 8 | 133 | | | |
| 1 Jun. '65 | 111.0 | — | 15 | 14 | 201 | Toledo, Peoria & Warsaw | 3,880,955 | 464,000 | — | 2,953,955 | 1,391,000 | — | 4,344,955 | 111.0 | — | 498,874 | 210,950 | — | — | | | | |
| 31 Dec. '64 | 195.0 | 14 | 12.2 | 42 | 28 | 955 | St. Louis, Alton & Terre Haute | 10,700,000 | — | 4,000,000 | 6,700,000 | — | 10,700,000 | 209.0 | — | 2,084,074 | 503,787 | — | — | | | | |
| 31 Aug. '65 | 108.0 | — | — | — | Cincinnati and Chicago | 2,080,483 | * | — | 1,106,670 | 1,006,125 | — | — | — | 108.0 | — | — | — | — | — | — | | | |
| 31 Dec. '62 | 72.4 | — | 14 | 10 | 187 | Evansville and Crawfordsville | 2,312,344 | 288,255 | — | 1,142,834 | 1,240,000 | — | — | 2,726,187 | 182.0 | 246,145 | 559,128 | 246,720 | — | — | | | |
| 31 Dec. '62 | 58.8 | 20.2 | 23 | 19 | 313 | Indiana Central | 1,867,039 | 274,081 | 20,641 | 611,050 | 1,254,500 | 18,900 | — | 2,102,761 | 109.0 | — | 442,988 | 158,541 | — | — | | | |
| 31 Dec. '62 | 84.0 | — | 15 | — | Ind., Pittsburg and Cleveland | 2,497,952 | 540,048 | — | 1,659,900 | 1,382,284 | 140,689 | 18,000 | — | 4,858,108 | 10.0 | — | 448,958 | 230,834 | 9 | 100 | | | |
| 1 Dec. '62 | 78.0 | — | 11.0 | 15 | 14 | 201 | Jeffersonville | 2,735,566 | * | — | 1,872,000 | 997,000 | — | 2,975,878 | 84.0 | — | 384,539 | 771,763 | 307,832 | — | | | |
| 31 Mar. '64 | 86.0 | 46.0 | — | 17 | 10 | 268 | Indianapolis and Madison | 1,549,518 | * | 278,334 | 1,015,907 | 621,000 | — | 2,175,223 | 108.0 | 312,869 | 527,865 | 268,156 | — | — | | | |
| — '62 | 288.0 | — | — | 21 | 23 | 440 | Louisv., N. Albany & Chicago | 6,000,000 | * | — | 2,800,000 | 3,000,000 | 2,000,000 | 6,000,000 | 288.0 | — | 645,827 | 371,40 | 36 | — | | | |
| 30 Nov. '64 | 73.0 | — | — | — | Terre Haute and Richmond | 1,988,150 | * | 169,379 | 1,900,150 | 88,000 | — | — | 3,063,108 | 73.0 | — | 370,555 | 1,007,979 | 521,354 | 18 | 156 | | | |
| 30 Apr. '66 | 75.5 | — | 176.5 | — | Burlington and Missouri River | 2,603,589 | 173,787 | — | 1,497,947 | 1,343,370 | — | — | 2,929,782 | 75.5 | 112,434 | 431,608 | 165,347 | — | — | | | | |
| 31 Dec. '64 | 100.0 | — | 220.0 | 11 | 7 | 187 | Dubuque and Sioux City | 4,673,123 | 63,961 | — | 3,649,396 | 960,000 | 27,384 | 4,891,849 | 100.0 | 200,813 | 412,156 | 162,268 | — | — | | | |
| 1 Jun. '58 | 35.6 | — | 101.8 | 4 | 4 | 64 | Keokuk, Ft. Des Moines & Minn. | 1,037,876 | 82,499 | — | 921,449 | 570,000 | — | 385.11 | 11 mo's. | 458,821 | 213,356 | — | — | — | | | |
| 30 Jun. '65 | 135.0 | 95.0 | 312.0 | — | Mississippi and Missouri | 10,715,562 | — | — | — | — | — | — | 3,452,300 | 7,145,262 | 118,000 | — | — | — | — | — | — | | |
| 31 Oct. '59 | 80.0 | — | — | 25 | 22 | 336 | Mississippi Central | 4,966,022 | 756,292 | — | 2,000,961 | 2,554,732 | 265,992 | 6,231,898 | 226.0 | — | 426,408 | 227,534 | — | — | | | |
| 31 Oct. '59 | 71.4 | — | 27.8 | 7 | 4 | 41 | Mississippi and Tennessee | 1,254,894 | 159,018 | — | 798,285 | — | — | 5,765,153 | 29.0 | — | 188,468 | 63,774 | 7 | 80 | | | |
| 31 Dec. '64 | 83.2 | — | 60.4 | — | Southern Mississippi | 2,750,000 | — | — | 1,000,000 | 1,4 | | | | | | | | | | | | | |

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "not ascertained." Land-Grant Railroads are in *italics*.

| Years ending. | Railroad. | | | | | | | | | | Abstract of Balance Sheet. | | | | | | | | | | Earnings. | | | | Price of shares. | | | |
|----------------|------------|------|-------|---------------------------|---------|-------------------------|----------------------------------|--------------------------------|------------|------------|----------------------------|------------|---------|-------------------------|----------------|----------------------------|--------------------------|---------------------------|------------------|---|-----------|---------|----|------|------------------|------------|---|---|
| | Main Line. | | | Lateral and Branch Lines. | | 2nd. Track and Sidings. | | Road in progress or projected. | | Equipment. | | Cars. | | Property and Assets. | | | Liabilities. | | | Road operated, incl. road leased, etc. | | Gross. | | Net. | | | | |
| | M. | M. | M. | M. | M. | No. | No. | No. | No. | No. | No. | No. | No. | Held and Appurtenances. | Rolling-Stock. | Invested in foreign works. | Share Capital paid in. | Bonded and Mortgage Debt. | Floating Debt. | Mileage run by locomotives with trains. | M. | M. | \$ | \$ | p. c. | Dividends. | | |
| Companies. | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 30 Nov. '62 | 55.0 | — | — | 6 | 4 | 74 | Androscoggin | 1,060,000 | * | — | — | — | — | 151,833 | 444,638 | 205,584 | 757,381 | 36.5 | 76,344 | 79,761 | 43,461 | — | — | — | — | — | | |
| 30 Jun. '62 | 149.0 | — | 25.0 | 41 | 17 | 349 | Atlantic and St. Lawrence | 6,788,206 | 867,734 | — | — | — | — | 2,494,900 | 3,068,491 | — | 7,983,476 | 149.0 | oper. by Gd. Tk. | — | — | — | — | — | — | — | — | |
| 30 Sep. '61 | 63.0 | 9.5 | 8.0 | 12 | 11 | 120 | Kennebec and Portland | 2,871,204 | — | — | — | — | — | 1,287,779 | — | — | 271,143 | 2,990,998 | 109.5 | 139,963 | 172,113 | 91,487 | — | — | — | — | — | |
| 31 May. '61 | 99.7 | 9.5 | — | 13 | 20 | 251 | Maine Central | 4,211,878 | * | 21,925 | 1,050,860 | 3,068,491 | 139,964 | — | 4,259,303 | 100.2 | 186,240 | 323,032 | 174,028 | — | — | — | — | — | — | — | — | |
| 31 May. '61 | 51.3 | — | — | 12 | 4 | 110 | Portland, Saco and Portsmouth | 1,491,207 | * | 100,000 | 1,500,000 | — | — | 1,690,004 | 51.3 | 161,056 | 450,222 | 236,767 | — | — | — | — | — | — | — | — | | |
| May. '60 | 37.0 | — | — | — | — | — | Somerset and Kennebec | 783,763 | * | — | 169,200 | 556,000 | — | — | — | — | — | — | 37.0 | — | 55,403 | 28,404 | — | — | — | — | — | |
| MARYLAND. | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 30 Sep. '62 | 219.6 | 7.2 | — | 225 | 100 | 3,000 | Baltimore and Ohio | 21,324,873 | 3,621,756 | 3,900,254 | 16,151,962 | 10,781,833 | — | 630,555 | 33,673,564 | 286.8 | 1,933,769 | 4,481,859 | 3,064,653 | 6 | 111 | — | — | — | — | — | — | |
| 30 Sep. '62 | 30.0 | — | — | 7 | 33 | 167 | Washington Branch | 1,669,000 | * | — | 1,650,000 | — | — | — | — | — | — | 2,232,262 | 39.0 | — | 778,417 | 628,589 | 9 | 127 | — | — | — | — |
| 31 Dec. '61 | 138.0 | 4.0 | 25.0 | 60 | 47 | 3,529 | Northern Central | 7,847,041 | 1,104,744 | 123,775 | 3,344,584 | 4,850,000 | — | — | 12,273,647 | 261.0 | 1,099,548 | 3,051,669 | 1,085,587 | 11 | 43 | — | — | — | — | — | — | |
| MASSACHUSETTS. | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 30 Nov. '64 | 26.7 | 1.8 | 16.8 | 24 | 38 | 534 | Boston, Hartford & Erie | 9,971,951 | 249,748 | — | 8,500,000 | 3,806,000 | 160,363 | 12,475,363 | — | — | — | — | — | — | 182,610 | 6 | 94 | — | — | — | — | — |
| 30 Nov. '64 | 2,452,248 | — | — | 183,345 | 360,753 | — | Boston and Lowell | 4,076,974 | — | — | 1,830,000 | 640,000 | 12,326 | 2,996,346 | 70.9 | 4,132,123 | 650,999 | 182,610 | 6 | 94 | — | — | — | — | — | | | |
| 30 Nov. '64 | 74.3 | 8.8 | 51.1 | 36 | 78 | 720 | Boston and Maine | 3,884,161 | 476,975 | — | — | — | — | 4,911,728 | 164.3 | 737,505 | 1,272,600 | 443,332 | 8 | 118 | — | — | — | — | — | | | |
| 30 Nov. '64 | 47.0 | 7.0 | 32.5 | 26 | 43 | 254 | Boston and Providence | 2,968,000 | 202,000 | — | 3,160,000 | 27,720 | — | 3,608,159 | 61.8 | 457,640 | 1,117,340 | 383,908 | 9 | 127 | — | — | — | — | — | | | |
| 30 Nov. '64 | 44.6 | 24.0 | 60.8 | 32 | 69 | 300 | Boston and Worcester | 4,062,584 | 437,416 | 100,000 | 4,600,000 | — | 229,061 | 5,557,510 | 83.6 | 638,622 | 1,471,985 | 487,864 | 10 | 130 | — | — | — | — | — | | | |
| 30 Nov. '64 | 46.0 | 1.1 | 2.7 | 7 | 15 | 41 | Cape Cod Branch (par 60) | 907,766 | — | — | 681,666 | 102,000 | — | 1,103,581 | 47.1 | 82,108 | 161,203 | 78,265 | 6 | 60 | — | — | — | — | — | | | |
| 30 Nov. '64 | 50.0 | 2.4 | 9.6 | 12 | 28 | 158 | Connecticut River | 1,614,376 | 187,560 | — | 1,501,100 | 250,000 | — | — | 2,079,944 | 52.4 | 223,318 | 472,321 | 165,932 | 6 | 103 | — | — | — | — | — | | |
| 30 Nov. '64 | 44.2 | 30.6 | 27.5 | 31 | 74 | 48 | Eastern | 3,966,179 | 329,765 | 264,102 | 3,155,000 | 1,667,200 | 237,200 | — | 3,846,885 | 93.4 | 434,622 | 886,352 | 309,341 | 8 | 104 | — | — | — | — | — | | |
| 30 Nov. '64 | 61.0 | 42.5 | 75.8 | 28 | 35 | 457 | Fitchburg | 3,189,351 | 350,149 | — | 3,540,000 | — | — | — | — | — | — | — | — | — | — | — | — | — | — | | | |
| 30 Nov. '64 | 12.4 | — | 2.8 | — | — | — | Lowell and Lawrence | 232,883 | — | — | 200,000 | 75,000 | — | 3,374 | 366,912 | 109.1 | oper. by Boston & Lowell | — | — | — | — | — | — | — | — | | | |
| 30 Nov. '64 | 14.5 | — | 17.2 | 10 | 17 | 240 | Nashua and Lowell | 558,919 | 95,684 | — | 600,000 | — | 50,495 | 80,3,862 | 71.0 | 185,647 | 291,618 | 63,019 | 8 | 111 | — | — | — | — | — | | | |
| 30 Nov. '64 | 20.1 | 1.5 | 1.2 | 4 | 17 | 66 | New Bedford and Taunton | 460,527 | 46,018 | 14,000 | 500,000 | 219,500 | — | 719,500 | 86.7 | 54,272 | 220,820 | 43,527 | 7 | 107 | — | — | — | — | — | | | |
| 30 Nov. '64 | 33.0 | — | 0.7 | 5 | 6 | 28 | N. York and Boston Air Line | 3,134,916 | 82,880 | — | 783,047 | 1,072,900 | — | 187,590 | 2,048,537 | 36.7 | 94,748 | 83,492 | — | 10 | 10 | — | — | — | — | | | |
| 30 Nov. '64 | 98.5 | 8.8 | 27.5 | 26 | 66 | 488 | Old Colony and Fall River | 3,023,876 | 334,503 | — | 3,609,600 | 452,000 | — | 451,350 | 4,512,950 | 107.3 | 510,010 | 961,030 | 469,632 | 8 | 99 | — | — | — | — | — | | |
| 30 Nov. '64 | 43.4 | 1.0 | 14.9 | 14 | 18 | 16 | Providence and Worcester | 1,409,307 | 213,183 | — | 1,700,000 | — | — | — | 1,700,000 | 44.4 | 236,408 | 470,978 | 159,118 | 8 | 140 | — | — | — | — | — | | |
| 30 Nov. '64 | 16.9 | — | 1.7 | 3 | 4 | 197 | Salem and Lowell | 332,470 | 81,543 | — | 923,942 | 979,308 | — | — | — | — | — | — | — | — | — | — | — | — | — | | | |
| 30 Nov. '64 | 6.1 | — | — | — | — | — | Troy and Greenfield | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | | | |
| 30 Nov. '64 | 69.3 | 8.0 | 5.5 | 11 | 13 | 180 | Vermont and Massachusetts | 3,057,916 | 207,343 | 248,495 | 2,214,225 | 924,900 | — | — | 3,982,547 | 77.3 | 151,327 | 342,297 | 134,368 | — | 43 | — | — | — | — | — | | |
| 30 Nov. '64 | 156.1 | 17.3 | 126.6 | 75 | 63 | 1,149 | Western (incl. Alb. & W.S. etc.) | 10,175,948 | 1,095,713 | — | 5,150,000 | 6,267,520 | — | — | 14,986,918 | 9.8 | 1,430,223 | 2,996,854 | 1,178,712 | 10 | 137 | — | — | — | — | — | | |
| 30 Nov. '64 | 45.7 | — | 9.8 | 10 | 12 | 143 | Worcester and Nashua (par 84) | 1,088,898 | 116,000 | — | 1,414,000 | 76,000 | — | 51,390 | 1,268,390 | 45.7 | 194,712 | 338,285 | 137,605 | 7 | 95 | — | — | — | — | — | | |
| NEW HAMPSHIRE. | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31 Mar. '65 | 93.5 | 5.6 | 14 | 10 | 232 | 232 | Belvidere Delaware | 3,396,285 | * | — | 997,112 | 2,193,000 | 252,584 | 3,442,697 | 75.2 | — | 501,886 | 146,101 | — | — | — | — | — | — | — | | | |
| 31 Dec. '64 | 65.9 | 32.3 | — | 8.0 | — | — | Camden and Amboy | 8,502,296 | * | 4,304,131 | 6,472,400 | 10,264,463 | — | 124,2 | — | — | 5,799,930 | 1,140,788 | 35 | 123 | — | — | — | — | — | | | |
| 31 Dec. '64 | 60.2 | — | — | 13.0 | 28 | 41 | Camden and Atlantic | 1,881,414 | * | — | 1,035,276 | 123,930 | — | 2,221,449 | 60.2 | — | 231,466 | 71,106 | — | 5 | — | — | — | — | — | | | |
| 31 Dec. '64 | 64.0 | 26 | 64.0 | 59 | 34 | 908 | Central of New Jersey | 9,203,924 | 10,787,538 | — | 6,500,000 | 2,000,000 | — | 9,764,509 | 90.0 | 948,218 | 2,537,184 | 1,305,630 | 20 | 120 | — | — | — | — | — | | | |
| 31 Dec. '64 | 53.0 | — | — | 45.5 | 24 | 43 | Morris and Essex | 4,057,276 | * | — | 3,041,956 | 1,164,500 | 31,200 | 4,536,916 | 53.0 | 270,000 | 570,764 | 171,765 | 7 | 95 | — | — | — | — | — | | | |
| 31 Dec. '64 | 33.8 | — | — | — | — | — | New Jersey | 3,799,809 | 492,000 | 1,649,022 | 4,397,500 | 635,000 | — | 1,067,083 | 48,045,234 | 80.7 | 6,916,324 | 13, | | | | | | | | | | |

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "not ascertained." Land-Grant Railroads are in *italics*.

| Years ending. | Railroad. | | Equipment. | | Companies. | | | | | | | | | | Abstract of Balance Sheet. | | | | | | Earnings. | | | | Price of shares. | | | | | | |
|---------------|------------|---------------------------|------------------------|--------------------------------|------------|----------|----------------------------|---------------------------------|----------------------------|------------------------|---------------------------|----------------|--|-------------|---|------------|------------|-----------|------------|---------|-----------|-----|--|--|------------------|--|--|--|--|--|--|
| | Main Line. | Laterals and Branch Lines | 2nd Track and Sidings. | Road in progress or projected. | Cars. | Engines. | Passenger. | Freight, etc. | Property and Assets. | | Liabilities. | | Road operated, incl. road leased, etc. | | Mileage run by locomotives with trains. | | Gross. | Net. | Dividends. | | | | | | | | | | | | |
| | M. | M. | M. | No. | No. | No. | No. | Railroad and Appurtenances. | Invested in foreign works. | Share Capital paid in. | Bonded and Mortgage Debt. | Floating Debt. | Mileage Total, incl. all other assets and liabilities. | M. | M. | \$ | \$ | p. c. | | | | | | | | | | | | | |
| 31 Dec. '63 | 93.0 | 25.0 | 11.0 | 19.0 | 28 | 6 | 406 | PENNSYLVANIA. | | | | | | | | | | | | | | | | | | | | | | | |
| 31 Oct. '64 | 65.0 | 2.0 | 7.0 | 21 | 13 | 438 | Catawissa. | 5,634,039 | * | \$ | 3,856,000 | | 5,634,039 | 100.0 | | 360,215 | 171,286 | | | | | | | | | | | | | | |
| 31 Oct. '64 | 62.0 | 9.7 | 12 | 13 | 82 | | | Cumberland Valley. | 3,634,000 | * | 3,450,000 | 284,000 | 3,634,000 | 148.0 | 316,747 | 380,489 | 149,013 | | | | | | | | | | | | | | |
| 31 Oct. '64 | 113.0 | 57.0 | 77 | 20,524 | | | | Del. Lackawanna and West'n | 7,298,895 | 2,324,490 | 956,900 | 378,600 | 1,835,500 | 74.0 | 116,968 | 394,982 | 193,961 | 8 | | | | | | | | | | | | | |
| 31 Oct. '64 | 66.0 | 1.7 | 7.7 | 8 | 7 | 71 | | East Pennsylvania. | 1,131,067 | * | 1,259,164 | 132,946 | 6,832,950 | 3,491,500 | 606,821 | 10,930,771 | 204.5 | 1,622,327 | 1,984,948 | 721,782 | 20 | 175 | | | | | | | | | |
| 31 Oct. '64 | 78.0 | 10.0 | 16 | | | | | Elmira and Williamsport. | 1,257,652 | * | 1,000,000 | 1,020,000 | 8,299 | 2,120,889 | 37.7 | 163,041 | 333,560 | 202,009 | | | | | | | | | | | | | |
| 31 Oct. '64 | 18.5 | 6.0 | | | | | | Erie and Northeast. | 70,000 | * | 600,000 | 400,000 | 1,000,000 | 18.5 | 153,520 | 486,788 | 189,007 | 10 | | | | | | | | | | | | | |
| 31 Oct. '64 | 81.0 | 2.6 | 5 | 9 | 153 | | | Eric and Pittsburg. | 1,588,875 | 192,509 | 256,500 | 900,000 | 637,886 | 1,794,386 | 81.0 | 71,880 | 163,502 | 65,456 | | | | | | | | | | | | | |
| 31 Oct. '64 | 34.0 | 18.0 | 17.7 | | | | | Harrisburg and Lancaster. | 1,882,550 | * | 1,182,550 | 700,000 | 1,882,550 | 54.0 | oper. by Penn. R.R. Co. | 7 | 66 | | | | | | | | | | | | | | |
| 31 Oct. '64 | 32.0 | — | 1.8 | 44.0 | 3 | 3 | 12 | Hempfield. | 1,610,468 | 41,341 | 1,809,565 | 1,000,000 | 109,000 | 2,909,565 | 32.0 | 21,760 | 50,103 | 7,966 | | | | | | | | | | | | | |
| 31 Oct. '64 | 43.5 | 14.5 | 11.0 | 6.0 | 15 | 4 | 126 | Huntingdon and Broad Top. | 2,012,243 | * | 1,326,992 | 1,288,427 | 2,977,700 | 58.0 | 306,743 | 335,290 | 143,472 | | | | | | | | | | | | | | |
| 31 Oct. '64 | 50.0 | — | 34.0 | 119 | 164 | 1,380 | | Lackawanna and Bloomingburg. | 1,360,403 | 465,406 | 1,325,000 | 2,024,578 | 149,014 | 3,508,592 | 80.0 | 356,571 | 698,596 | 301,041 | | | | | | | | | | | | | |
| 31 Oct. '64 | 70.0 | 17.5 | 53.0 | — | 51 | 4 | 2,713 | Lehigh Valley. | 7,433,708 | 1,739,410 | 6,627,660 | 1,477,000 | 17,532 | 8,121,582 | 87.5 | 502,028 | 2,280,262 | 1,452,154 | 20 | 70 | | | | | | | | | | | |
| 31 Oct. '64 | 28.3 | 5.0 | 8.0 | | | | | Little Schuylkill. | 1,371,365 | * | 2,646,100 | 900,000 | 61,152 | 3,667,252 | (ope. by "R. R. Co.") | 6 | 29 | | | | | | | | | | | | | | |
| 31 Oct. '64 | 130.5 | 63.3 | 31 | | 51 | | | Mine Hill and Schuylkill Haven. | 3,700,000 | * | 3,700,000 | | 3,700,000 | 54.0 | oper. by Penn. R.R. Co. | 7 | 66 | | | | | | | | | | | | | | |
| 31 Oct. '64 | 55.6 | 14.2 | 13.8 | 20 | 26 | 674 | | North Pennsylvania. | 5,550,418 | 517,375 | 3,150,150 | 3,105,705 | 6,265,856 | 68.8 | 320,638 | 741,977 | 346,401 | | | | | | | | | | | | | | |
| 31 Dec. '64 | 300.8 | 66.1 | 319.0 | 290 | 173 | 4,926 | | Pennsylvania. | 27,689,576 | 3,388,315 | 5,604,810 | 19,860,060 | 16,694,840 | 45,520,356 | 356,595 | 5,846,778 | 11,759,057 | 4,066,113 | 10 | 57 | | | | | | | | | | | |
| 31 Oct. '64 | 17.0 | 3.0 | 22.0 | 18 | 45 | 101 | | Phila., German't & Norrist'n. | 1,139,075 | 262,399 | 1,505,034 | 9,940,000 | 10,500 | 14,963,554 | (ope. by Pe. R.R. Co.) | 30 | | | | | | | | | | | | | | | |
| 31 Oct. '64 | 237.6 | — | 29.1 | | | | | Phila. and (Sunbury) Erie. | 15,760,623 | * | 1,770,414 | 1,500,000 | 69,232 | 3,666,877 | 72.0 | 175,447 | 824,006 | 477,658 | 10 | 120 | | | | | | | | | | | |
| 30 Nov. '64 | 152.0 | 40.8 | 206.5 | 216 | 81 | 14,029 | | Philadelphia and Reading. | 18,995,276 | 5,784,480 | 734,788 | 207,323 | 2,721,879 | 217,166,255 | 509 | 5,328,229 | 2,269,341 | 4,308,150 | 15 | 58 | | | | | | | | | | | |
| 31 Oct. '64 | 28.2 | — | 24.3 | | | | | Philadelphia and Trenton. | 960,404 | * | 99,200 | 250,000 | 1,249,200 | 28.2 | 175,447 | 824,006 | 477,658 | 10 | 120 | | | | | | | | | | | | |
| 31 Oct. '64 | 96.0 | — | 81.6 | 41 | 100 | 964 | | Phila., Wilmington & Balt. | 9,349,300 | * | 8,637,300 | 692,000 | 9,349,300 | 197 | 839,238 | 3,206,560 | 1,365,200 | 10 | 56 | | | | | | | | | | | | |
| 31 Dec. '64 | 59.5 | 7.2 | 89.5 | 12 | 11 | 82 | | Pittsburg and Connellsville. | 2,277,466 | 163,004 | 1,770,414 | 1,500,000 | 69,232 | 3,666,877 | 72.0 | 315,725 | 101,569 | 9 | | | | | | | | | | | | | |
| 31 Dec. '64 | 108.5 | — | 187.6 | 137 | 99 | 2,020 | | Pittsb'g, Ft. Wayne & Chicago. | 21,164,320 | * | 8,181,128 | 12,657,060 | 23,942,670 | 468.3 | 3,940,773 | 7120,466 | 3,019,067 | 10 | 105 | | | | | | | | | | | | |
| 31 Dec. '64 | 28.0 | 6.2 | — | 5 | — | | | Shamokin & Potsville. | 1,175,769 | 112,824 | 500,000 | 791,597 | Leas'd to N. Northen. | Gen. | 87,070 | 226,518 | 107,490 | 10 | 46 | | | | | | | | | | | | |
| 31 Oct. '64 | 26.4 | — | 3.3 | 7 | 16 | 28 | | Westchester & Philadelphia. | 1,513,526 | 102,985 | 848,036 | 1,009,996 | 102,985 | 1,261,312 | 24.4 | 118,698 | 273,232 | 149,817 | | | | | | | | | | | | | |
| 31 Oct. '64 | 29.6 | — | 3.5 | 6 | 4 | 362 | | Tioga. | 802,253 | 165,884 | 391,800 | 372,000 | 1,343 | 968,137 | 29.6 | 95,666 | 293,538 | 211,317 | 8 | 43 | | | | | | | | | | | |
| 31 Aug. '64 | 50.0 | — | 2.0 | — | 16 | 16 | 103 | N. Y., Providence and Boston. | 2,158,000 | * | 1,508,000 | 250,000 | — | — | 62.0 | 321,000 | 557,887 | 251,508 | 12 | 120 | | | | | | | | | | | |
| 31 Dec. '58 | 54.9 | — | 47.4 | 4 | 3 | 21 | | SOUTH CAROLINA. | 801,615 | 34,372 | 250,000 | 706,366 | 195,266 | 197,905 | 51.9 | | | | | | | | | | | | | | | | |
| 31 Dec. '58 | 109.6 | — | — | 13 | 9 | 176 | | Charleston and Savannah. | 1,719,045 | * | 1,201,000 | 384,000 | — | — | 109.6 | | | | | | | | | | | | | | | | |
| 1 Jan. | 159 | 143.2 | 21.3 | — | | | | Charlotte and South Carolina. | 2,439,769 | 824,161 | 1,429,000 | 1,146,000 | 348,546 | — | 164.6 | | | | | | | | | | | | | | | | |
| 28 Feb. '59 | 102.0 | — | — | | | | | Greenville and Columbia. | 2,011,652 | * | 986,743 | 960,410 | 108,172 | 2,067,325 | 102.0 | | | | | | | | | | | | | | | | |
| 31 Dec. '60 | 106.0 | — | — | | 62 | 59 | 790 | North-Eastern. | — | | — | — | — | 2,643,833 | | | | | | | | | | | | | | | | | |
| 30 Sep. '60 | 47.6 | — | — | | | | | TENNESSEE. | 1,021,439 | 58,133 | 505,214 | 514,600 | 99,110 | 1,137,707 | 47.6 | | | | | | | | | | | | | | | | |
| 1859 | 30.0 | 1.8 | — | 12 | 10 | 171 | | Central Southern (Tenn.). | 3,637,347 | * | 1,289,673 | 2,020,000 | 200,000 | — | 140.0 | | | | | | | | | | | | | | | | |
| 1859 | 140.0 | 8.0 | — | 10 | 10 | 128 | | East Tennessee and Georgia. | 2,310,033 | 156,284 | 536,654 | 1,902,000 | 390,407 | — | 130.3 | | | | | | | | | | | | | | | | |
| 1860 | 271.6 | 19.4 | 20.0 | 43 | 37 | 667 | | East Tennessee and Virginia. | 5,866,578 | 378,069 | 129,364 | 5,866,578 | 129,364 | 570,000 | 141,144 | 2,259,297 | 145,000 | — | | | | | | | | | | | | | |
| 1859 | 100.0 | 30.6 | 36.8 | — | 7 | 5 | 119 | Memphis, Clarkesv. & Louisv. | 2,000,000 | 100,500 | 288,721 | 740,000 | — | — | 59.4 | | | | | | | | | | | | | | | | |
| 1859 | 59.0 | 40.1 | 7 | 5 | 119 | — | Mississippi and Tennessee. | 1,137,400 | * | 798,285 | 554,949 | 319,518 | — | 59.4 | | | | | | | | | | | | | | | | | |
| 1859 | 47.4 | 2.3 | — | 4 | 5 | 46 | | Mississippi Central and Tenn. | 892,710 | 82,908 | 317,447 | 632,500 | 22,369 | — | 47.4 | | | | | | | | | | | | | | | | |
| 1859 | 34.2 | 7.0 | — | 12 | 2 | 81 | | McMinnville and Manchester. | 533,807 | 56,816 | 144,894 | 406,000 | 5,000 | — | 34.2 | | | | | | | | | | | | | | | | |
| 30 Nov. '60 | 149.7 | 44.0 | 7.9 | 39 | 17 | 319 | | Nashville and Chattanooga. | 8,632,882 | * | 2,056,644 | 1,731,000 | — | — | 159.0 | | | | | | | | | | | | | | | | |

PREFERRED AND GUARANTEED R. R. STOCKS.

| RAILROADS. | Amount of shares out- standing. | Div'ds | | | Market Price. |
|--------------------------------------|--|--------|-------|-------|------------------|
| | | | Rate. | Paid. | |
| Atlantic & St. Lawrence (guarant'd.) | 2,494,900 | 6 | 6 | ----- | ----- |
| Baltimore and Ohio, (pref.) | 3,000,000 | 7 | 7 | ----- | ----- |
| Berkshire (guaranteed) | 600,000 | 7 | 7 | ----- | ----- |
| Boston, Concord & Montreal (pref.) | 1,340,400 | 6 | 704 | ----- | ----- |
| Buffalo, N. Y. & Erie, (guaranteed) | 850,000 | 7 | 7 | 26 | ----- |
| Camden & Atlantic (preferred) | 620,800 | 7 | 7 | ----- | ----- |
| Cat�wissa (preferred) | 1,150,000 | 7 | 354 | ----- | ----- |
| Chemung (guaranteed) | 380,000 | ----- | ----- | ----- | ----- |
| Cayuga & Susquehanna (guarant.) | 343,000 | ----- | ----- | ----- | ----- |
| Cheshire (preferred) | 2,017,526 | 7 | 44 | ----- | ----- |
| Chicago & Alton (preferred) | 2,425,400 | 7 | 1064 | ----- | ----- |
| Chicago & Northwestern (pref.) | 12,994,720 | 7 | 7 | 614 | ----- |
| Cocheco (preferred) | 177,750 | 8 | ----- | ----- | ----- |
| Ot. & Passaic Rivers, (pref.) | 1,514,300 | 10 | 74 | ----- | ----- |
| Cumberland Valley (1st preferred) | 241,900 | 8 | 8 | ----- | ----- |
| " (2d preferred) | 243,000 | 8 | 8 | ----- | ----- |
| Detroit & Milwaukee (preferred) | 1,500,000 | 7 | ----- | ----- | ----- |
| Dubuque & Sioux City (preferred) | 1,975,568 | 7 | 34 | 72 | ----- |
| Elmira, Jeff. & Canandaigua (guar.) | 500,000 | ----- | 434 | ----- | ----- |
| Elmira & Williamport (preferred) | 500,000 | ----- | 434 | ----- | ----- |
| Erie (preferred) | 8,635,700 | 7 | 7 | 86 | ----- |
| Hannibal & St. Joseph (preferred) | 6,253,866 | 7 | 514 | ----- | ----- |
| Harrisburg & Lancaster (guar.) | 1,182,100 | 7 | 7 | ----- | ----- |
| Houstonian (preferred) | 1,180,000 | 8 | 8 | 104 | ----- |
| Indianapolis & Madison (pref.) | 407,900 | 8 | 8 | ----- | ----- |
| Kennebec & Portland (preferred) | 372,000 | 6 | ----- | ----- | ----- |
| Lackawanna & Bloomingburg (pref.) | 500,000 | 7 | ----- | ----- | ----- |
| Marietta & Cincinnati (1st pref.) | 6,205,476 | 7 | 3 | 50 | ----- |
| " " (2d pref.) | 8,819,772 | 7 | 3 | 30 | ----- |
| Michigan S. & N. Indiana (guar.) | 2,183,000 | 10 | 104 | ----- | ----- |
| Mill & Prairie du Chien (1st pref.) | 2,778,500 | 8 | 8 | 101 | ----- |
| " " (2d pref.) | 1,014,000 | 7 | 7 | 91 | ----- |
| Milwaukee & St. Paul (preferred) | 2,400,000 | 7 | 764 | ----- | ----- |
| New Haven & Northampton (guar.) | 1,010,000 | 7 | 4 | ----- | ----- |
| New York & Hartwick (preferred) | 1,500,000 | 8 | ----- | ----- | ----- |
| Niagara Br. & Canandaigua (guar.) | 1,000,000 | 6 | 6 | ----- | ----- |
| Paterson & Hudson (guaranteed) | 630,000 | 8 | ----- | ----- | ----- |
| Paterson & Ramapo (guaranteed) | 248,000 | 54 | ----- | ----- | ----- |
| Peoria & Bureau Valley (guar.) | 1,200,000 | 6 | ----- | ----- | ----- |
| Philadelphia & Reading (pref.) | 1,551,300 | 7 | 7 | ----- | ----- |
| Philadelphia & Trenton (guar.) | 1,000,000 | 10 | ----- | ----- | ----- |
| Pitts., Ft. Wayne & Chicago (pref.) | 2,000,000 | 7 | 785 | ----- | ----- |
| Pittsfield & North Adams (guar.) | 450,000 | 6 | 6 | 100 | ----- |
| Port, Saco & Portsmouth (guar.) | 1,500,000 | 6 | ----- | ----- | ----- |
| Rutland & Burlington (preferred) | 382,700 | 8 | ----- | ----- | ----- |
| " " (preferred) | 608,176 | 6 | ----- | ----- | ----- |
| St. L. Alton & Terre Haute (pref.) | 1,700,000 | 6 | 7 | 724 | ----- |
| Toledo, Wabash (preferred) | 984,700 | 7 | 7 | 68 | ----- |
| Toledo, Peoria & Warsaw (1st pref.) | 1,621,784 | 7 | ----- | ----- | ----- |
| Troy & Greenbush (guaranteed) | 904,473 | 7 | ----- | ----- | ----- |
| Vermont & Canada, (guaranteed) | 274,400 | 6 | 6 | 524 | ----- |
| Warren (guaranteed) | 1,600,000 | 8 | 8 | ----- | ----- |
| White Mountain (guaranteed) | 1,403,300 | 7 | 7 | ----- | ----- |
| Wrightav., Y. & Gettysburg (guar.) | 200,000 | 5 | 5 | ----- | ----- |
| | 317,050 | 2 | 2 | ----- | ----- |

CANAL AND NAVIGATION BONDS.

| DESCRIPTION OF BONDS. | Amount out- standing. | Interest. | Payable | Principal payable. | Market Price. |
|---------------------------|-----------------------------|-----------|---------|-----------------------|------------------|
| Chesapeake & Delaware: | | | | | |
| 1st Mortgage | \$2,657,343 | 6 J. & J. | 1886 | 90 | ----- |
| Chesapeake & Ohio: | | | | | |
| Maryland Loan, dollar | 2,000,000 | 6 Qtrly. | 1870 | ----- | ----- |
| " " sterling | 4,375,000 | 5 " | 1890 | ----- | ----- |
| Preferred bonds | 1,700,000 | 6 | 18 | ----- | ----- |
| Delaware Division: | | | | | |
| 1st Mortgage | 800,000 | 6 J. & J. | 1878 | 95 | ----- |
| Delaware & Hudson: | | | | | |
| 1st Mortgage | 600,000 | 6 J. & D. | 1886 | 110 | ----- |
| 2d Mortgage | 600,000 | 6 M. & S. | 1870 | ----- | ----- |
| Delaware & Raritan: | | | | | |
| See Camden & Amb RR. | | | | | |
| Erie and Penn.: | | | | | |
| 1st Mortgage | 752,000 | 7 J. & J. | 1865 | ----- | ----- |
| Interest Certificates | 161,990 | 6 " | 1868 | ----- | ----- |
| Lehigh Navigation: | | | | | |
| 1st Mortgage | 414,808 | 6 M. & S. | 1870 | 91 | ----- |
| Six per cent. Loan | 2,432,274 | 6 A. & O. | 1884 | 91 | ----- |
| Monongahela Navigation: | | | | | |
| 1st Mortgage | 125,000 | 6 J. & J. | 1863 | ----- | ----- |
| 2d Mortgage | 57,000 | 6 " | 1865 | ----- | ----- |
| Morris: | | | | | |
| 1st Mortgage | 445,500 | 6 A. & O. | 1876 | 904 | ----- |
| 2d Mortgage | 295,750 | 6 " | 1865 | 90 | ----- |
| North Branch: | | | | | |
| 1st Mortgage | 590,000 | 6 M. & N. | 1870 | 40 | ----- |
| Schuykill Navigation: | | | | | |
| 1st Mortgage | 1,764,550 | 6 M. & S. | 1872 | 854 | ----- |
| 2d Mortgage | 3,980,670 | 6 J. & J. | 1882 | 784 | ----- |
| Improvement | 568,500 | 6 M. & N. | 1876 | 80 | ----- |
| Susqueh'a & Tide Water: | | | | | |
| Maryland Sterling Loan | 816,000 | 5 J. & J. | 1865 | ----- | ----- |
| Md. stg. loan converted | 200,376 | 5 " | 1865 | ----- | ----- |
| Mortgage bonds | 993,000 | 6 " | 1878 | 46 | ----- |
| Preferred Interest b'ds. | 227,560 | 6 " | 1878 | 27 | ----- |
| Union, (Pa.) | | | | | |
| 1st Mortgage | 2,500,000 | 6 M. & N. | 1883 | 23 | ----- |
| West Branch & Susqu'a: | | | | | |
| 1st Mortgage, \$'k g lund | 450,000 | 6 J. & J. | 1878 | 924 | ----- |
| Wyoming Valley. | | | | | |
| Ja. Mortgage | 650,000 | 6 J. & J. | 1878 | 854 | ----- |

CANAL AND NAVIGATION STOCKS.

| COMPANIES. | Par of Shares. | Amount of Stock. | Dividends. | Market Price. |
|-----------------------------------|-------------------|---------------------|------------|------------------|
| CANAL AND NAVIGATION STOCKS: | \$ | \$ | \$ | \$ |
| Chesapeake and Delaware | 100 | 1,343,563 | 534 | ----- |
| Chesapeake and Ohio | 100 | 8,224,595 | ----- | ----- |
| Delaware Division | 100 | 1,633,350 | 31 | ----- |
| Delaware and Hudson | 100 | 10,000,000 | 10 | 145 |
| Delaware and Raritan | 100 | 2,298,400 | 10 | ----- |
| Erie of Pennsylvania | 50 | 58,000 | ----- | ----- |
| Illinois and Michigan | 50 | 4,282,950 | 55 | ----- |
| Lehigh Navigation | 50 | 2,026,000 | 5 | ----- |
| Monongahela Navigation | 50 | 726,800 | 3 | ----- |
| Morris, (consolidated) | 100 | 1,026,000 | 6 | 82 |
| " (preferred) | 100 | 1,175,000 | 10 | 120 |
| North Branch | 100 | ----- | ----- | ----- |
| Sault Ste Marie | 100 | ----- | ----- | ----- |
| Schuylkill Navigation (consolid.) | 50 | 1,932,457 | 274 | ----- |
| " " (preferred) | 50 | 2,722,607 | 384 | ----- |
| Susquehanna and Tide Water | 50 | 2,048,260 | 94 | ----- |

Wholesale Price Current.

The ton in all cases is to be 2240 lbs.
IRON—Duty: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1 to 1½ cents per lb.; Pig, 49 per ton; Polished Sheet, 3 cents per lb.

Pig, Scotch, No. 1 (cash) — per ton 52 — @ 53

Pig, American, No. 1 — 50 — @ 51

Bar, Refined, English — 110 — @ 112 50

Bar, Swedes, assorted sizes (in gold) — .90 — @ .95

STEEL—Duty: Bars and Ingots, valued at 7 cents per lb. or under 2½ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3½ cents per lb. and 10 per cent. ad. val.

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<p

New York Stock Exchange.

Actual Sale Prices for the week ending Dec. 20.

Th.14. F.15 Sat.16. M.18. Tu.19. W.20

FEDERAL STOCKS:-

| | | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| U. S. 5s, 1871, reg. | 95 $\frac{1}{2}$ | --- | --- | --- | --- | --- |
| U. S. 5s, 1871, coup. | 100 | --- | --- | --- | --- | --- |
| U. S. 5s, 1874, reg. | 96 | 95 $\frac{1}{2}$ | --- | --- | --- | --- |
| U. S. 5s, 1874, coup. | 96 | 95 $\frac{1}{2}$ | --- | --- | --- | --- |
| U. S. 5s, 1866, coup. | 91 $\frac{1}{2}$ | 92 | 92 $\frac{1}{2}$ | 92 $\frac{1}{2}$ | 92 $\frac{1}{2}$ | 92 $\frac{1}{2}$ |
| U. S. 5s, 10-40s, coup. | 91 $\frac{1}{2}$ | 92 | 92 $\frac{1}{2}$ | 92 $\frac{1}{2}$ | 92 $\frac{1}{2}$ | 92 $\frac{1}{2}$ |
| U. S. 5s, 10-40s, reg. | 91 $\frac{1}{2}$ | 92 | 92 $\frac{1}{2}$ | 92 $\frac{1}{2}$ | 92 $\frac{1}{2}$ | 92 $\frac{1}{2}$ |
| U. S. 5s, 1881, reg. | 103 | --- | --- | --- | --- | --- |
| U. S. 5s, 1881, cou. | 107 $\frac{1}{2}$ |
| U. S. 5s, '81, O.W.L.y. | --- | --- | --- | --- | --- | --- |
| U. S. 5s, 1881, " 4y. | --- | --- | --- | --- | --- | --- |
| U. S. 5s, 1867, reg. | --- | --- | --- | --- | --- | --- |
| U. S. 5s, 1868, reg. | 118 | --- | --- | --- | --- | --- |
| U. S. 5s, 1868, coup. | 121 | --- | --- | --- | --- | --- |
| U. S. 5s, 1 year certif. | 97 $\frac{1}{2}$ | 98 $\frac{1}{2}$ | 97 $\frac{1}{2}$ | 97 $\frac{1}{2}$ | 97 $\frac{1}{2}$ | 97 $\frac{1}{2}$ |
| U. S. 5s, 5-20s, c. 1862.104 $\frac{1}{2}$ | 104 | 103 $\frac{1}{2}$ |
| U. S. 5s, 5-20s, c. 1864.100 $\frac{1}{2}$ | 100 $\frac{1}{2}$ |
| U. S. 5s, " reg. | 99 $\frac{1}{2}$ | --- | --- | --- | --- | --- |
| 7.30 Notes, 1st series | 98 | 97 $\frac{1}{2}$ | 98 | 97 $\frac{1}{2}$ | 97 $\frac{1}{2}$ | 97 $\frac{1}{2}$ |
| " 2d series. | 97 $\frac{1}{2}$ |
| " 3d series. | 97 $\frac{1}{2}$ |
| American Gold | 146 | 146 $\frac{1}{2}$ |

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Dec. 19.

W.13. Th.14. F.15. Sat.16. M.18. Tu.19

| | | | | | | |
|--|-------------------|------------------|-------------------|------------------|-------------------|------------------|
| Cattawissa | 23 | 23 $\frac{1}{2}$ | 22 | 22 $\frac{1}{2}$ | 22 $\frac{1}{2}$ | 21 $\frac{1}{2}$ |
| " preferred | 37 | 37 | 36 $\frac{1}{2}$ | 36 | 35 $\frac{1}{2}$ | 35 $\frac{1}{2}$ |
| Camden & Amboy | 124 $\frac{1}{2}$ | --- | --- | --- | 126 | --- |
| " 6s, '67 | --- | --- | --- | --- | --- | --- |
| " 6s, '70 | --- | --- | --- | --- | --- | --- |
| " 6s, '75 | --- | --- | --- | --- | --- | --- |
| " 6s, '83 | 94 | --- | --- | --- | --- | --- |
| " 6s, '89 | 83 $\frac{1}{2}$ | --- | 83 $\frac{1}{2}$ | --- | 83 $\frac{1}{2}$ | --- |
| " mort. 6s, '89 | 91 $\frac{1}{2}$ | --- | 91 $\frac{1}{2}$ | --- | 91 $\frac{1}{2}$ | --- |
| Ches. & Del. Canal 6s '80 | --- | --- | --- | --- | --- | --- |
| Del. Div. Canal | 31 | --- | --- | --- | --- | --- |
| Elmira & W'nsport | --- | --- | --- | --- | --- | --- |
| " pref. | --- | --- | --- | --- | --- | --- |
| " 7s | --- | --- | --- | --- | --- | --- |
| Lehigh Navigation | 55 $\frac{1}{2}$ | 56 | 55 $\frac{1}{2}$ | 55 $\frac{1}{2}$ | 55 $\frac{1}{2}$ | 55 $\frac{1}{2}$ |
| " 6s, '70 | --- | --- | --- | --- | --- | --- |
| " 6s, '84 | --- | --- | --- | --- | --- | --- |
| Lehigh Valley R. R. | 70 | --- | --- | --- | --- | --- |
| " 6s | --- | --- | --- | --- | --- | --- |
| Little Schuylkill R. R. | 29 | --- | 29 | --- | 29 | --- |
| " 7s | --- | --- | --- | --- | --- | --- |
| Long Island | --- | --- | --- | --- | --- | --- |
| " 6s | --- | --- | --- | --- | --- | --- |
| Minehill | 56 | 56 $\frac{1}{2}$ | 56 $\frac{1}{2}$ | 56 $\frac{1}{2}$ | 56 $\frac{1}{2}$ | 56 $\frac{1}{2}$ |
| Morris Canal | 80 | 82 | 82 | 82 | 82 | 82 |
| " pref. | --- | --- | 120 | --- | --- | --- |
| " 6s '76 | --- | --- | --- | --- | --- | --- |
| North Pennsylvania | 30 | --- | 30 | --- | 30 | --- |
| " 6s, '85 $\frac{1}{2}$ | 86 $\frac{1}{2}$ | 86 $\frac{1}{2}$ | 86 $\frac{1}{2}$ | 86 $\frac{1}{2}$ | 86 $\frac{1}{2}$ | 86 $\frac{1}{2}$ |
| " " | 91 $\frac{1}{2}$ | --- | 91 $\frac{1}{2}$ | --- | 91 $\frac{1}{2}$ | --- |
| Northern Central | 43 $\frac{1}{2}$ | --- | 43 $\frac{1}{2}$ | --- | 43 $\frac{1}{2}$ | --- |
| Pennsylvania R. R. | 56 $\frac{1}{2}$ | 56 $\frac{1}{2}$ | 57 | 57 | 57 | 57 |
| " 1st m. | 101 $\frac{1}{2}$ | --- | 101 $\frac{1}{2}$ | --- | 101 $\frac{1}{2}$ | --- |
| " 2d m. | --- | --- | --- | --- | --- | --- |
| Penn. State, 5s | 89 $\frac{1}{2}$ | 89 | 89 $\frac{1}{2}$ | 89 $\frac{1}{2}$ | 89 $\frac{1}{2}$ | 89 $\frac{1}{2}$ |
| " 6s, '84, coupon | --- | --- | 91 $\frac{1}{2}$ | --- | 91 $\frac{1}{2}$ | --- |
| " 6s, W. L. | --- | --- | --- | --- | --- | --- |
| Philadelphia City, 6s, '84 $\frac{1}{2}$ | new 89 | 89 | 89 $\frac{1}{2}$ | 89 $\frac{1}{2}$ | 89 $\frac{1}{2}$ | 89 $\frac{1}{2}$ |
| Philad. Germ. & Nor. | 53 $\frac{1}{2}$ | --- | 53 $\frac{1}{2}$ | --- | 53 $\frac{1}{2}$ | --- |
| Philad. & Reading | 57 $\frac{1}{2}$ | 57 $\frac{1}{2}$ | 58 $\frac{1}{2}$ | 58 $\frac{1}{2}$ | 58 $\frac{1}{2}$ | 58 $\frac{1}{2}$ |
| " 6s, '86, '11 $\frac{1}{2}$ | --- | --- | --- | --- | --- | --- |
| " 6s, '70 | --- | --- | --- | --- | --- | --- |
| Philadelphia & Erie | 31 | 30 $\frac{1}{2}$ | 30 $\frac{1}{2}$ | 30 | 30 $\frac{1}{2}$ | 30 $\frac{1}{2}$ |
| " 6s, '81 | --- | --- | --- | --- | --- | --- |
| Philad. & Sunbury | 7s | --- | 7s | --- | 7s | --- |
| Schuylkill Navigation | 27 $\frac{1}{2}$ | --- | 27 $\frac{1}{2}$ | --- | 27 $\frac{1}{2}$ | --- |
| " pref. 33 $\frac{1}{2}$ | 33 $\frac{1}{2}$ | --- | 33 $\frac{1}{2}$ | --- | 33 $\frac{1}{2}$ | --- |
| " 6s '82 '83 | 78 $\frac{1}{2}$ | --- | 78 $\frac{1}{2}$ | --- | 78 $\frac{1}{2}$ | --- |
| " 6s '76 | --- | --- | --- | --- | --- | --- |
| " 6s '72 | --- | --- | --- | --- | --- | --- |
| Susq. Canal | 8 $\frac{1}{2}$ | 9 | 9 | 9 $\frac{1}{2}$ | 9 $\frac{1}{2}$ | 9 $\frac{1}{2}$ |
| " 6s '78 | 46 | 46 | 46 | 46 | 46 | 46 |
| Union Canal, pref. | --- | --- | --- | --- | --- | --- |
| " 6s '83 | 22 | 19 | 19 | 22 | 22 | 22 |
| West Br. Canal 6s '78 | --- | --- | --- | --- | --- | --- |
| Wyoming Valley Canal | 53 | 53 | 53 | 53 | 53 | 53 |
| " bonds | --- | --- | --- | --- | --- | --- |
| Hentonville, (Horse) 3s | 38 | 38 $\frac{1}{2}$ | 38 $\frac{1}{2}$ | 38 $\frac{1}{2}$ | 40 | 40 |
| Chestnut & Wal. | 63 | 63 | 63 | 63 | 63 | 63 |
| Green & Coates, | 62 | 62 | 62 | 62 | 62 | 62 |
| 2d and 3d streets, | 82 | 82 | 82 | 82 | 82 | 82 |
| Spruce & Pine, | --- | --- | --- | --- | --- | --- |

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Dec. 19.

W.13. Th.14. F.15 Sat.16. M.18. Tu.19

| | | | | | | |
|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Baltimore City 6s, 1875 | 101 | 101 | 101 | 101 | 101 | 101 |
| " 1886. 97 | --- | --- | --- | --- | --- | --- |
| " 1870. 96 | 96 $\frac{1}{2}$ |
| " 1890. | --- | --- | --- | --- | 100 $\frac{1}{2}$ | --- |
| Balt. and Ohio | 111 $\frac{1}{2}$ |
| " b'ds '62 | --- | --- | --- | --- | --- | --- |
| " 67 | --- | --- | --- | --- | --- | --- |
| " 75 | --- | --- | --- | --- | --- | --- |
| " 80 | --- | --- | --- | --- | --- | --- |
| " 85. 100 $\frac{1}{2}$ | --- | --- | --- | --- | --- | --- |
| Northern Central | 87 | 87 | 87 | 87 | 87 | 87 |
| " b'ds '85 | 85 | 85 | 85 | 85 | 85 | 85 |
| City Passenger R. R. | 82 | 82 | 82 | 82 | 82 | 82 |

Boston Stock Exchange.

Actual Sale Prices for the week ending Dec. 20.

Th. 14. F.15. Sat.16. M.18. Tu.19. W.20

| | | | | | | |
|------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Boston and Lowell | 91 $\frac{1}{2}$ | --- | --- | 94 | --- | --- |
| Boston and Maine | 118 $\frac{1}{2}$ |
| Boston and Providence | 130 | 130 | 130 | 130 | 130 | 130 |
| Boston and Worcester | 48 | 48 | 48 | 48 | 48 | 48 |
| Concord | 60 | 60 | 60 | 60 | 60 | 60 |
| Connecticut River | 103 $\frac{1}{2}$ |
| Eastern, Mass. | 99 $\frac{1}{2}$ |
| Eastern, N. H. | 98 | 98 | 98 | 98 | 98 | 98 |
| Fitchburg | 106 | 106 | 106 | 106 | 106 | 106 |
| Manchester & Lawr'ce | 115 $\frac{1}{2}$ |
| Michigan Central | 103 $\frac{1}{2}$ |
| Northern, N. H. | 89 | 88 $\frac{1}{2}$ |
| Old Colony and Fall R. | 59 $\frac{1}{2}$ |
| Ph. Wil. & Baltimore | 59 $\frac{1}{2}$ |
| Portl'd, Sac' & Porta. | 94 | 94 | 94 | 94 | 94 | 94 |
| Vermont & Canada | 93 $\frac{1}{2}$ |
| Western | 137 $\frac{1}{2}$ |
| Broadway (Horse) | --- | --- | --- | --- | --- | --- |
| Cambridge | 85 | 85 | 85 | 85 | 85 | 85 |
| Metropolitan | 44 $\frac{1}{2}$ |
| Middlesex | --- | --- | --- | --- | --- | --- |
| Central Mining Co. | 27 | 27 | 27 | 27 | 27 | 27 |
| Copper Falls | 26 $\frac{1}{2}$ | 26 | 26 $\frac{1}{2}$ | 26 | 26 $\frac{1}{2}$ | 26 $\frac{1}{2}$ |
| Franklin | 38 | 38 $\frac{1}{2}$ |
| Huron | 37 | 38 $\frac{1}{2}$ |
| Isle Royale | 16< | | | | | |

On the other hand, is it not plain to be seen, that if we remain in our present position, events will regulate themselves. No one pretends that France contemplates a permanent occupation of Mexico. Sooner or later it will withdraw; it must withdraw, for many obvious reasons. We can then afford to wait a year or two for that event, and when that occurs the whole question will be solved by the people of Mexico themselves, just as they have settled their internal difficulties on former occasions, and with which we have nothing to do.

All we have to do is to remonstrate, refuse recognition, and the Monroe doctrine will vindicate itself by its moral force, by its operation in the judgment of mankind, by its appeal to the enlightened and liberal minds of the French themselves, and by the irresistible logic of events. We may therefore save our breath and our money. Every hour's pause makes our position stronger, our influence more marked, the result more certain. We have the clearest, most unmistakable course before us to pursue, while a deviation from it may end in almost irreparable disaster. We can wait a few years before we plunge into further trials and troubles. We are not called on to make ourselves bankrupt for any political movement, which may in a former day have assumed a shape of danger to our institutions, but which now is seen to be of the least possible consequence. After the splendid vindication of the power and policy of the country against the most dangerous foe we could possibly encounter, no temporary occupation of Mexico by any intruded Government could be of the least danger to us, or indeed of the least consequence. The value and effect therefore of the principle in the abstract, are not yet brought to us for support, vindication or even discussion. We can wait with the certainty that time, will do more for us than war, and solvency give us a future, while fresh financial difficulties would not only prevent us from sustaining other republics, but tend to destroy our own.

We therefore conclude, that on this occasion, the dollar and cent argument may prevail, since it will practically keep the country whole and strong. We cannot bear more debt, we cannot endure further taxation. It is the elasticity of the Nation rather than its material solidity which keeps us in strength. All we want is time, repose and the continuance of peace to fill up the great outlines of our colossal form with real muscle, sinew and solid flesh.

Apart and separate from this element of disquiet, the country is doing well. It is believed that the internal revenues as well as the customs will be largely in advance of the present calculations for the next fiscal year.

Among the interesting facts bearing upon Exchange is this, that about eleven millions of dollars in gold are to be transferred to this country, between this and next March by the Atlantic and Great Western Railway Company, for the further prosecution of its works. It is very evident that the confident tone of foreign capitalists has affected that of our own, as we hear in many directions of extensively projected lines with large capital and important interests. The railway securities, it must however be admitted, are at present very much the sport of the Stock Exchange; and it is thought that the managers of the companies

themselves are sometimes parties to their systematic discredit for speculative purposes.

Money is easy in the market, having been loaned at 6 per cent., the large disbursements by the Treasury, and public companies tending materially to this condition of abundance. The Banks of the City appear to be plethoric of funds, their deposits being \$4,433,191 in excess of those of the previous week, and their specie reserve has increased by \$1,358,655. Their loans have fallen off a few thousand dollars, about twenty-five. Every where the Banks are making large profits, and yet strange to say their stocks are not quoted much above par except in a few instances. The 1st National stands the highest on the list being quoted at 205.

The dividends are generally very largely above the legal rate. The gold market is considered firm with a tendency to rise as the contraction of the currency is not yet perceptible, while the circulation of the National Banks is continually increasing. We still hold to the opinion that contraction cannot be brought about to any great degree, but by changing the form of their deposit securities from bonds to legal tenders.

Governments are reported steady having a stability and hold on the public confidence, which can scarcely be reached by any other security on the market.

The foreign quotations are by the last accounts slightly reduced, though from the changing tone of the British journals towards this country, we infer that our stocks are soon to be petted and made much of. For most certainly it is far better for our friends the English, to invest their surplus capital where they can get a high rate of interest punctually in gold, than to be going into the desperate loans with which the effete nations of Europe are trying to keep their expensive and unsatisfactory governments afloat. Far better than sending their money into Turkey, never to be returned, or bolstering up the repudiating government of Spain, or adding to the financial morasses of Austria, or doing any such foolish thing as this. The true policy of England is to cultivate the most friendly relations with this country, with which she has many excellent things in common, to lay aside her foolish jealousy of our progress, to do us justice to the letter in every thing, and then the world could see what progress is. There seems to be a disposition to reconsider this subject, and the sooner it is done the better for the security of liberty and the peace of mankind.

We are pleased to observe that the decline in prices to which we have lately alluded still continues much to the gratification of consumers. Flour which in January last was quoted at \$16 per bbl., is now held at \$7.65. Oats then \$1.06, now 62 per bushel. Cotton then \$1.20 per lb. now 49 cents. Indeed an average fall of 50 per cent. has taken place in most of the necessities of life, and this is a sensible relief to working people and those of fixed incomes, who have found prices hundreds of per cents higher than gold. No country can be prosperous where there is not a general distribution of comfort and a full share of personal independencies. The exports from this port for the past week, included 18,596 bales of cotton, of the value of \$3,165,579 thus showing where the strength of the exporting power of the country now lies.

The arrivals of specie at this port within a few days past were: from Vera Cruz \$16,000, Bermuda \$4,000.

The balance in the Sub-Treasury on Wednesday was \$78,217,958.

The exports, exclusive of specie, from the port of New York for the week ending Dec. 18th, were \$5,449,445, against \$5,112,979 in 1864, and \$2,606,113 in 1863. Total since Jan. 1, \$176,683,521; same time in 1864, \$211,070,319; in 1863, \$165,900,456.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Ohio and Miss. 1st mort., 88; N. J. Central, 120½; Brooklyn, Bath and Coney Island, 55; Morris and Essex, 99¾; Rome and Water-town, 100; McGregor Western, 27; Mariposa pref., 21; State 7s Bounty Loan, 98½; Tennessee 6s, 1868, 85; Spring Mt. Coal, 58; Ashburton Coal, 16½; Schuylkill Coal, 14; Central Coal Co., 56; American Coal, 74½; Wyoming Valley Coal, 55; Rutland Marble, 18; Gunnell Gold, 1½; Brunswick Land, 9; Western Union Tel., 51; Am. Ex. Bank, 109; Central Bank, 106; 4th National Bank, 99; Bank of New York, 103; Shoe and Leather Bank, 105; Importers and Traders Bank, 100.

Philadelphia.—Pittsburg 5s, 70; Union Canal Int. bonds, 19; Fulton Coal, 83½; N. Y. and Middle Coal Fields, 8¾; Clinton, 1; Mahanoy, 8½; Big Mt., 5¼; Green Mt., 3½; Locust Mt., 41; Hazleton, 56; New Creek, 1½; Keystone Zinc, 1½; Farmers and Mechanics Bank, 120; Commercial Bank, 49; Consolidation Bank, 40; Girard Bank, 52; Bank of North America, 196; Philadelphia Bank, 135; Caldwell Oil, 1; Dalzell, 1½; Excelsior, ¼; Era, 3½; Egbert, 1½; Franklin, 1½; Hyde Farm, ½; Jersey Well, ½; Junction, 1½; Maple Shade, 5%; McIlheny, 1½; Mingo, 2½; McCrea, ½; McClintonck, 1½; McElrath, 1½; Ocean, 19½; Story Farm, ¾; St. Nicholas, 8½; Sugar Creek, 6; Sugar Valley, 2½; Tarr Home, 1½; Walnut Bend, 6½; Walnut Island, ¾. The latest quotations are: City 6s, 84½@85; do., new, 89½@90; State 5s, 89½@89½; do., coupon, 90@91; do., 6s, W. L., 100@100; Phila., Wil. and Balt., 59½; Reading, 53½@58½; do., 6s, 1870, 92@95; do., bonds, 85@90; do., con., 115@116; Camden and Amboy, 125½@126; Penn. R. R., 56½@56½; do., 1st mort., 100½@103; do., 2d mort., 94@94½; Little Schuylkill R. R., 28@29; Morris Canal, 82@83; do., pref., 120@121; do., bonds, 90@95; Wyoming Valley Canal, 56@58; do., 6s, 87@88; Susquehanna Canal, 9@9; do., 6s, 44@45; Sch. Nav., 26½@26½; do., pref., 32½@33; do., 6s, 1882, 75@76; Union Canal bonds, 21½@22½; Delaware Div. Canal, 30½@31½; do., bonds, 80@88; Elmira and Williamsport, 26@26½; do., pref., 41@43½; do., 7s, 1873, 94@95; Lehigh Coal and Navigation, 54½@55½; do., bonds, 1884, 91@91½; North Pennsylvania, 30½@31; do., 6s, 85½@86; Philadelphia and Erie, 30½@30½; do., 6s, 87@90; Minehill, 55½@56½; Catawissa, 21½@21½; do., pref., 36@36½; Lehigh Valley, 68@69½; do., bonds, 90@91; Fifth and Sixth streets, (horse,) 42@45; Second and Third, 83@83½; West Philadelphia, 68@69; Spruce and Pine, 30@35; Green and Coates, 31@35; Chestnut and Walnut, 51@53; Thirteenth and Fifteenth, 80@82;

Girard College, 26@28; Tenth and Eleventh, 52@53; Norristown, 53½@53¾; Union, 21@24; Hes-tonville, 39@39½.

Boston.—Rutland and Burlington 2d mort., 25; Vermont Central 2d mort., 25½; Vermont and Massachusetts 6s, 88; Northern (Ogdensburg) 2d mort., 38; New York and Boston 6s, 35; Eastern R. R. 6s, 1874, 95; Boston and Lowell 6s, 95½; Ogdensburg and Lake Champlain R. R., 38½; Dighton and Somerset R. R., 96; Concord and Portsmouth, 126; Conn. and Pass. Riv. pref., 74; Worcester and Nashua R.R., 100; New Hampshire 6s, 1884, 91; Massachusetts 5s, 1883, @1894, gold, 93½; Maine 6s, 1871, 95; Cambridge 6s, 1875, 95¾; Bangor 6s, 1877, 89½; St. Louis 6s, 1870@1880, 85¾; Brooklyn 6s, 1891, 90; do., 7s, 1884, 99½; Lawrence 6s, 1874, 90; Chicago 7s, 1881, municipal, 93; do., 6s, sewerage, 87¾; Boston 5s, 1883, gold, 95; do., 6s, 1868, 123¾; do., 6s, 1874, currency, 100; Boston Water Power Co., 27½; Waverly Co., 4½; Cary Imp. Co., 9; Union S. S. Co., 87½; Potomac Coal, 11; Short Mt. Coal, 29½; Harleigh Coal, 65; Excelsior Gold, 7; do., pref., 14; Cambridge Gas, 98½; Boston Gas, 750; Atlas Bank, 103¾; Everett Bank, 98; State Bank, 102½; Old Boston Bank, 60½; Boyston Bank, 126; Atlantic Bank, 102; Merchants Bank, 110; Shawmut Bank, 103; Revere Bank, 117½; Freemans Bank, 108½; Columbian Bank, 108; Eagle Bank, 108½; Albany and Boston Mining Co., 18; Bay State, 11½; Canada, 90c.; Dana, 1½; Eagle, 2½; Gt. Western, 50c.; Humbolt, 4½; Hancock, 13¾; Petherick, 3¾; Phoenix, 13½; Pontiac, 1¼; Superior, 2¾; South Side, 1¼; Tremont, 1¼.

Baltimore.—Marietta and Cincinnati bonds, 83½; Maryland Mining Co., 0.55; Bare Hill, 1.00; Copper Hill, 1.50; Springfield, 0.75; Mineral Hill, 0.70; Am. Gas Coal, 0.65; Santa Clara, 12; Baltimore Chrome, 1.00; Penn. Oil, 0.60; Franklin Bank, 11¾; Merchants Bank, 108; People's Bank, 19; Union Bank, 75. The latest quotations are: Balt. and Ohio, 111½@111¾; do., 6s, 1867, 100; do., 1875, 100@101½; do., 1880, 100@102; do., 1885, 100@101; Northern Central, 44@44½; do., bonds, 1885, 85½@85¾; N. W. Va. 1st mort., 1873, 98@99; do., 2d mort., 95@98; do., 3d mort., 1885, 20@30; do., guar., 94@98; Marietta and Cincinnati 7s, 1891, 85¾@87; Central Ohio 1st mort., 84@90; do., 3d mort., 85; do., 4th mort., 50@59; do., income 1857-'60, 34½@37¾; Western Md. bonds, 77@80; do., guar., 98@100; Maryland 6s, coupon, 1870, 101@101; do., Ins., 101@101½; do., 1890, 101@101½; Baltimore 6s, 1870, 96@96½; do., 1873, 98½@100; do., 1875, 100½@101½; do., 1886, 98@100; do., 1890, 100@101½; do., coupon, 100@100½; do., 5s, 1888-'70, 81@85; City Passenger R. R., 20¾@21½; Canton Co., 45@45½; Gardner, 0.65@0.90; Gas Coal, 0.65@0.70; Maryland, 0.55@0.60; North State, 0.10@0.10; Springfield, 0.75@0.75; George's Creek, 108@109; Santa Clara, 11½@12; Balt. Chrome, 1.00@1.05; Bare Hill, 1.55@1.65; Atlantic Coal, 1.05@1.20; Mineral Hill, 0.60@0.70; Baltimore Coal, 142@200; Laurel Cannel Coal and Oil Co., 2.00@2.50.

The laboring force at the Hoosac Tunnel has been reduced to about one hundred men, that being as many as can be effectively employed.

American Iron and Steel.

The second annual meeting of the "American Iron and Steel Manufacturers' Association of the United States," was held at the Board of Trade room, Philadelphia, on the 13th inst. In the absence of the President, E. B. Ward, Esq. of Detroit, Samuel J. Reeves, Esq. Vice President of the Phoenix Iron Company, Philadelphia, occupied the chair. From the report of the Secretary *pro tem.*, we learn that the product of the blast furnaces in 1864 was 1,149,913 net tons. Of this, 684,319 tons were anthracite pigs, 210,108 of raw coal make, and the balance of charcoal make. The product of Pennsylvania and Ohio exceeded one million tons. In 1856, the whole number of charcoal furnaces in the United States was 156. The product of new iron for 1864 was 974,876 tons. The amount of pig iron, scrap iron, &c., worked up in 1864 was about 1,400,000 tons. It is evident that this important interest is to be largely developed here in the next few years, and it is the duty of the Government to extend to it every encouragement. In 1849 there were 79 charcoal furnaces in Pennsylvania east of the mountains, which produced in that year 55,617 tons. By the year 1860, 32 of these had finally ceased operations. To the remaining 47, at least 7 new furnaces had been added; the production in that year was 36,576 tons. In 1864, 42,953 tons were made. West of the Alleghany Mountains, in Pennsylvania, there has been since 1849 a very marked and rapid decrease in the production of charcoal iron. This region in 1849 produced 55,494 tons of charcoal iron, 85 furnaces being in operation. In 1864, 9 furnaces only were in blast, producing 8,701 tons. This remarkable decrease in the quantity of charcoal iron made in Pennsylvania can be ascribed to the operations of several agencies:

1. One that has been active for a number of years, viz., the absorption of wood for agricultural purposes.

2. One of recent introduction, viz., the great demand and consequent high price of labor, resulting from the discovery of vast quantities of petroleum in the valleys of the Alleghany and its tributaries.

3. The extensive introduction of the manufacture of iron from coke and raw coal. These causes, operating with more or less intensity throughout the Eastern States, will probably drive the charcoal iron manufacture into the Western and Northwestern States, where wood is cheap and where the ores are of unexampled purity and richness. The total production of charcoal pig iron in the country in 1864 amounts to 255,486 tons.

The product of the rolling mills making railroad rails in the United States for 1864 was as follows:

| | Total Roll Mills. Produced. | Present Capacity. |
|---------------------|-----------------------------------|----------------------|
| Massachusetts | 2 30,312 | 37,000 |
| New York | 5 57,433 | 98,000 |
| New Jersey | 1 11,687 | 12,000 |
| Pennsylvania | 14 159,610 | 348,000 |
| Maryland | 2 5,488 | 29,000 |
| West Virginia | 2 844 | 18,000 |
| Ohio | 3 20,801 | 66,000 |
| Kentucky | 2 4,441 | 26,000 |
| Indiana | 1 12,773 | 30,000 |
| Illinois | 3 26,880 | 80,000 |
| Michigan | 1 5,600 | 20,000 |
| Missouri | 1 | 10,000 |
| Tennessee | 1 | 9,000 |
| Georgia | 1 | 9,000 |
| Total | 385,869 | 782,000 |

The following Board of Managers was elected: E. B. Ward, Detroit, Michigan; C. S. Wood, Philadelphia, Pa.; James M. Cooper, Pittsburg, Pa.; A. S. Hewitt, New York; Samuel Thomas, Hocken-dauqua, Pa.; John H. Reed, Boston, Mass.; James Park, Jr., Pittsburg, Pa.; Joseph Kinsey, Cincinnati, Ohio; W. B. Ogden, Chicago, Illinois; Thomas S. Blair, Pittsburg, Pa.; John A. Griswold, Troy, New York; Joseph H. Scranton, Scranton, Pa.; A. B. Stone, Cleveland, Ohio; B. F. Jones, Pittsburg, Pa.; J. K. Thompson, Jersey City, N. J.; Charles Wheeler, Philadelphia, Pa.; C. F. Wadsworth, Buffalo, N. Y.; William M. Lyon, Pittsburg, Pa.; Horace Abott, Baltimore, Md.; B. Haywood, Pottsville, Pa.; Samuel J. Reeves, Philadelphia, Pa.; J. M. Lord, Indianapolis, Ind.; Simon Cameron, Harrisburg, Pa.; Thomas Beaver, Danville, Pa.; Henry G. Morris, Philadelphia, Pa.; James Harrison, St. Louis, Mo.; E. Hammond, Hollidaysburg, Pa.; Alfred Hunt, Bethlehem, Pa.; Percival Roberts, Philadelphia, Pa.; James Roberts, Essex, N. J.

Flagler & Brother, Iron Merchants.

We would invite the attention of purchasers of boiler plate iron, &c., to Messrs. Flagler & Brother's advertisement in another column, who are largely engaged in the iron business in all its branches, and have extensive facilities for furnishing railroad and locomotive materials promptly from the leading rolling mills in Pennsylvania. Also armor and gunboat plates of all dimensions.

We invite attention to the advertisement of Messrs. COOPER & SHERIDAN, Stationers and Blank Book Manufacturers, 26 Exchange Place. These gentlemen have been for the past fifteen years in the largest and oldest established stationery houses in this city, and have now laid in a selected stock of Foreign and Domestic Stationery, and are prepared to execute all orders for Engraving, Lithographing and Printing in the best manner.

Old Colony and Newport and Dighton and Somerset Railroads.

At a recent meeting of the stockholders of the Old Colony and Newport Railroad, it was voted to unite and form one corporation with the Dighton and Somerset Company, and that the capital stock of the company should be increased by ten thousand shares, eight thousand five hundred of which should be delivered to the stockholders of the Dighton and Somerset Company, the remaining fifteen hundred shares to be disposed of in such a manner as the Directors should deem expedient for the best interests of the company.

At a meeting of the stockholders of the Dighton and Somerset Railroad, held immediately after the adjournment of the above meeting, it was voted to unite with the Old Colony and Newport Railroad according to the terms proposed by the latter.

That portion of the Sandusky, Dayton and Cincinnati Railroad, extending from Sandusky City on Lake Erie to Tiffin, a distance of thirty-four miles, is advertised for sale, to satisfy a claim against it by Daniel Miller, trustee of \$1,367,742, and one of \$1,635,036, brought by Wm. D. Pickering, J. Willard Peele and Wm. B. Howe, trustees. The sale is to take place at Sandusky City on the 5th of January, the minimum for which it can be struck off being \$750,000.

Railroad Earnings--Weekly.

The earnings of the Chicago and Northwestern Railway for the second week in December, 1865, were \$123,259 45
Corresponding week of previous year. 115,238 94

Increase \$8,025 51

The earnings of the Marietta and Cincinnati Railroad for the 1st week in Dec., 1865, were :

| 1865. | 1864. |
|------------------------------------|------------|
| Passengers \$7,695 10 | \$7,988 11 |
| Freight 17,247 40 | 10,140 99 |
| Mail, express & telegraph 1,185 00 | 1,079 58 |

Total \$26,127 50 \$19,208 68

Total for the fiscal year

commencing Jan. 1. \$1,143,558 98 \$952,572 38

The earnings of the Racine and Mississippi and Northern Illinois Railroad for the week ending Dec. 7, were :

| 1865. | 1864. |
|-----------------------------|------------|
| Passengers \$3,825 54 | \$2,675 53 |
| Freight 5,710 08 | 6,048 61 |
| Express 180 22 | 104 16 |
| Mail 296 58 | 296 58 |

Total \$9,462 42 \$9,124 88

Receipts from January 1 to Dec. 7 :
1865 \$661,015 24
1864 550,008 15

Increase \$111,007 09

The traffic of the Great Western Railway for the week ending Dec. 15, 1865, was as follows :

| |
|--|
| Passengers \$29,981 56 |
| Freight and live stock. 30,423 32 |
| Mails and sundries. 2,497 50 |

Total \$62,852 38

Corresponding week of 1864 61,205 76

Increase \$1,646 61

The earnings of the Grand Trunk Railway for the week ending Dec. 9th, 1865, (including the receipts of the Montreal & Lake Champlain and Buffalo & Lake Huron Railways) were :

| |
|---|
| Passengers \$46,789 00 |
| Express, freight, mails and sundries. 7,500 00 |
| Freight and live stock 76,785 00 |

Total \$131,074 00

Corresponding week, 1864 120,470 00

Increase \$10,604 00

The earnings of the Michigan Southern and Northern Indiana Road for the 2d week in Dec., 1865, were \$81,311 00
Corresponding week of 1864 80,365 00

Increase \$946 00

The earnings of the Chicago and Rock Island Railroad for the 2d week in December, 1865, were \$43,786 00
Corresponding week of previous year. 75,188 00

Decrease \$31,397 00

[At an election for directors of the Lewisburg Central and Spruce Creek railroad company, held at Aaronsburg on the 13th inst., the following board was elected : Hon. Geo. F. Miller, Lewisburg, President ; T. W. Kennard, New York ; George R. Barrett, Clearfield ; Gaylord Church, Meadville ; W. G. Hamilton, New York ; S. Wann, New York ; Alexander McAndrew, New York ; William C. Duncan, Lewisburg ; Pearson Church, Meadville ; R. M. Taylor, New York ; John Walls, Lewisburg ; R. H. Duncan, Spring Mills ; Mark Halfpenny, Laurelton.]

Railroad Earnings--Monthly.

The approximate earnings of the Pittsburg, Ft. Wayne and Chicago Railway Company during the month of Nov., compared with the same period last year, were as follows, viz:

| 1865. | 1864. |
|--------------------------------|--------------|
| Freight \$442,042 97 | \$409,844 81 |
| Passengers 243,592 29 | 257,553 89 |
| Express matter 10,963 00 | 8,023 70 |
| Mails 7,825 00 | 7,825 00 |
| Rent of railway 7,083 33 | 7,083 33 |
| Miscellaneous. 1,965 04 | 1,225 04 |

Total \$713,471 63 \$691,555 77

Earnings from Jan. 1, to Sept. 30 :

| 1865. | 1864. |
|----------------------|-------|
| \$7,821,291 57 | |
| 6,206,083 81 | |

Increase \$1,615,208 26

The earnings of the Housatonic Railroad for the month of Nov., 1865, were \$43,157 29
Corresponding period of previous year. 37,118 82

Increase \$6,038 47

The following are the comparative earnings of the Norwich and Worcester Railroad during the month of November :—

| 1865. | 1864. |
|-------------------|-------|
| \$60,098 29 | |
| 53,726 92 | |

Increase this year \$6,371 37

| Earnings for the year ending Nov. 30, | 1865. | 1864. |
|---------------------------------------|-------|-------|
| \$704,876 49 | | |
| 626,872 73 | | |

Increase \$78,003 76

The earnings of the Cleveland and Pittsburgh Railroad for the month of November, 1865, were \$220,137 81
Corresponding period of prev. year .. 220,062 63

Increase \$75 18

Michigan Central Railroad Company.

The financial condition of this company, on the first of December, 1865, is exhibited in the following report :

| INCOME ACCOUNT. | |
|---|--------------|
| July 1, 1865, to dividend of 4 per cent. | |
| in cash. | \$259,648 00 |
| Do. 6 per cent. in stock. | 389,472 00 |
| U. S. tax on dividends | 25,821 85 |
| Nov. 30, U. S. tax on receipts | 59,926 34 |
| Annual pay'ts towards sinking fund. | 84,500 00 |
| Operating acc. exclusive of interest and exchange, from June 1, to Dec. 1, 1865 | 1,407,938 87 |
| Interest and exchange accs. from June 1 to Dec. 1, 1865 | 297,410 99 |
| Balance to new account | 641,973 77 |

By balance of income account per Treasurer's report \$708,885 50

| | |
|--|--------------|
| Receipts of road, from June 1, to Dec. 1, 1865. | 2,457,806 32 |
|--|--------------|

\$3,166,191 82

The foregoing account shows the net receipts of the road for six months ending 1st inst., after deducting operating, interest, and exchange accounts but excluding the amount paid to the sinking funds, to be \$667,208 27. After deducting the amount paid to sinking funds, the balance is \$582,708 27. Adding the balance to credit of this account, June 1st, \$708,885 50 less the July dividend, \$649,120, the amount to credit of income account is \$641,973 77.

The operating expenses include about \$40,000 paid to complete new grain house in Detroit ; also about \$50,000 paid for merchandise consumed at the burning of our freight house, in October last, and about \$30,000 expended towards the erection

of a new building for freight, which is intended to be fire-proof.

The total loss by the fire, over insurance, is estimated at \$200,000, equal to about 8 per cent. of the capital stock.

The sum invested in the sinking funds amount to \$886,458 80. The company is free from floating debt.

The balance of income account, 1st Dec., as per above report. \$641,973 77

Deduct amount of dividend, payable Jan. 1, 1866, including gov. tax.... 362,142 10

Leaves a balance to income acc. of .. \$279,831 67

Interest and Dividends.

The Michigan Central Railroad Company has declared a dividend of \$5 per share, payable Jan. 1, free of tax.

The Old Colony and Newport Railroad Company has declared a dividend of \$4 per share, payable Jan. 1.

The Boston and Maine Railroad Company has declared a dividend of 4 per cent., payable Jan. 1.

The Morris Canal Company will pay 10th January, free of tax, a semi-annual dividend of 5 per cent. on the preferred stock, and of 6 per cent. on the consolidated stock.

The Board of Trustees of the Illinois and Michigan Canal have, by a resolution dated Nov. 20, 1865, ordered a dividend of ten per cent. to be paid on the 2d of January, 1866, on account of the principal of "Registered Illinois and Michigan Canal Bonds."

The Boston and Worcester Railroad Company has declared a dividend of 5½ per cent., payable Jan. 1.

The Boston and Providence Railroad Company has declared a dividend of 5 per cent. payable Jan. 1.

The Tunneling of Mount Cenis.

We have already published an account of the progress of the work on the French side in the great Alpine tunnel, usually though incorrectly styled the Mt. Cenis tunnel. The condition of that portion of it on the Italian side is thus stated by the correspondent of the *Herald*:

The system of compressing the air to one-sixth of its natural bulk differs here from that in operation at Fourneaux, and in the manner of applying the motive power. There the water which works the compressors is first pumped up by a water wheel, turned by the river Arc, while here a mountain torrent, the Melzet, which comes pouring down a gorge in the Alps, is applied directly to the wheels. Here there are seven compressors constantly at work, ranged in seven different buildings, commencing at the base and reaching up the mountain side, and the same water which turns one wheel, when it has passed through that, sets another in revolution, and so on till it has passed through the whole seven, when it empties into the Dora. It is utterly impossible without the aid of diagrams to give an understandable explanation in detail of the operation of these compressors. To each one of the wheels set in motion by the descending stream is attached by a crank a piston working in an immense iron tube. As the piston moves up it closes a valve opening inwardly near the top of the tube, and, compressing the air the tube contains, forces it into a strong iron reservoir. Having completed its upward motion the piston, upon returning, permits the valve spoken of to be opened by the pressure of the external air, which immediately fills the tube, and which is, by the ascending motion of the piston, compressed to one-sixth its natural bulk.

I have already stated that whereas the mouth of the tunnel in the Fourneaux side is situated at

a height of 106 metres above the level of the valley, that upon the Bardonneche side, on account of the difference above the level of the sea of the beds of the two valleys themselves, is commenced at the base of the mountain. With this exception and the difference in the character of the rock through which the perforators are now making their way here at the rate of from two to three metres a day, there is no material difference in the appearance of the tunnel or the character of the work here from that upon the other side, and a detailed description of them would therefore, be a mere repetition of what I have already written from Fourneaux.

The work upon this side has always been conducted with greater rapidity and with less difficulty than upon the other. The rock here, so far as the perforators have reached, has been hornblende, mica and calcareous schiste, comparatively easy to pierce. Just at present, however, the machines are working in a "schiste" formation which is infiltrated with veins of quartz, and which, when struck by one of the drills, twists it into a very auger. Still, they are advancing here from two to three metres per day, and by the end of the year expect to have made eight hundred metres. By the old process of working by hand, with a much larger number of men, but two hundred metres a year were made. As an exhibition of the difference between the progress upon this side and the other, particularly since the quartz ledge was struck there, I may state that in the month of September of the present year, while an advance of sixty-eight metres and ninety centimetres was made here, but nineteen metres and a half were made at Fourneaux. At the latter place, however, in the months of May and June last, advances of ninety-one and fifty metres were respectively made. In July the quartz vein was struck, and the progress was diminished in that month to sixteen metres and a tenth, and in the month of August last it amounted to but little more than thirteen metres.

By the end of the present year the engineers calculate that at the present rate of progress the tunnel upon this side will have reached a distance of 3,110 metres, or about 3,870 yards, into the bowels of the Alps. As the whole tunnel is to be 12,220 metres, or about 13,238 yards, in length, it will be seen that upon this side more than one-half the distance from the entrance to the centre of the tunnel will have been completed. Upon the other side it is calculated that if no greater obstacles than those already encountered are met with between now and the 1st of January at that time on that side, 2,200 metres, or about 2,383 yards, will have been completed. This will make a total of 5,810 metres, or 5,753 yards, then finished, leaving 6,910 metres, or about 7,485 yards, still to be bored, and this, unless some unforeseen obstacles present themselves, M. Sommeller and the engineers are confident can be accomplished by the 1st of January, 1870, when the Alpine tunnel, four times larger than any other in existence, will, it is hoped, echo through its length and breadth and depth with the shrill music of the steam whistle as the first train of cars goes tearing through the Alps.

Pittsburg and Connellsville R. R.

The following gentlemen have been elected Directors of this company for the ensuing year: Wm. Oden Hughart, John Fleming, G. L. B. Fettman, Wm. Baldwin and Joseph Pennock, of Pittsburg; Cyrus Myers, of Somerset; Benjamin DeFord, John A. Thompson, Johns Hopkins, Joseph R. Marston and W. W. Taylor of Baltimore. The officers are: President, Wm. O. Hughart; Chief Engineer, Benjamin H. Latrobe; Secretary and Treasurer, John H. Page, Jr.

The Delaware Railroad has extended its line to within two miles of Princess Anne, Somerset county, Maryland. It is expected that the trains can run to that town by New Year's.

Important Railroad Case.

Philadelphia, December 13.—To-day, in the Supreme Court of this State, Chief Justice Woodward, presiding, in the case of the Philadelphia and Erie Railroad and Pennsylvania Railroad Companies *vs.* the Catawissa Railroad, the Western Central Railroad, of Pennsylvania, and the Atlantic and Great Western Railroad Companies, of Ohio, New York and Pennsylvania, delivered a decision, granting a special injunction restraining the defendants, and declaring null and void the lease of the Catawissa Railroad, dated 1st of November, and also the contract dated 31st of October, between the Philadelphia and Erie and Catawissa Companies, and that said contract be delivered up to be cancelled.

Richmond and Danville Railroad.

The receipts of the Richmond and Danville Railroad from the 17th of June, when the road was restored by the military authorities, to the 30th of September, were \$183,186 31; the working expenses for the same period were \$101,243 41—leaving net earnings \$81,892 41. Since the 30th of September, which is the close of the fiscal year, the receipts have steadily increased.

Chesapeake and Ohio Canal.

Business on this canal for the season has ceased. During the year 3,163 boats have passed over it, carrying 343,954 tons of coal according to a statement in the Cumberland Alleganian, more by at least 50,000 than in any one year since its completion. The increase over last year is 86,812 tons.

The Pacific Railroad.

OMAHA, Nebraska, Dec. 19.—The first forty miles of the Union Pacific Railroad, from Omaha west, was finished yesterday. The track to Fremont, eight miles further west, will be finished at the end of this week.

The railroad from Augusta to Savannah will probably be repaired and in running order about the 1st of January. A much longer period will be required to repair the road from Augusta to Charleston, about fifty miles of which are now totally destroyed. This will not be closed before next summer.

The annual election of twenty-one Directors of the Atlantic and Great Western Railway and of a Stockholders' Board of Control in Europe consisting of nine members will be held in Meadville on the 2d of January. The transfer books close on the 22d inst.

The Manassas Gap Railroad will shortly be put in operation between Strasburg and Harrisonburg, Va.

Car Covering or Roofing.

KINGMAN'S CEMENT WITH HEAVY CANVASS, used by many roads as a substitute for Car Duck. WILLIAMS & PAGE, Boston. July 19th, 1865.

BARSTOW & EDEY, BROKERS,

NO. 30 BROAD STREET, NEW YORK.

GOVERNMENT SECURITIES, STOCKS, BONDS, GOLD and COMMERCIAL PAPER, Bought and Sold on Commission.

A. BARSTOW.

Late with Messrs. Henry Clews & Co.

ALBERT R. EDEY,

Late with Messrs. J. V. Onatavia & Co.

RICHARD W. TYSON & CO.,
Baltimore Rivet & Spike Works,
BALTIMORE, MD.
MANUFACTURERS OF
HOOK AND FLAT HEAD
RAILROAD SPIKES,
BOILER AND TANK RIVETS, BRIDGE BOLTS, &c.,
All of Best Quality Iron.

E. J. M. DERRICK,
ARCHITECT AND CIVIL ENGINEER,
Late with the Erie Railway.
No. 119 Broadway, NEW YORK.

REFERENCE:
CHARLES MINOT, Esq., Consulting Engineer Erie R. R.
JOHN HUSTON, Esq., Chief Engineer Erie R. R.
M. LANE, Esq., Chief Engineer Nassau Water Works
Brooklyn.
PETER COOPER, Esq., New York.
A. S. HEWITT, Esq., New York.
E. H. MILLER, Esq., New York.

3m50

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STATIONERS,
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(Corner William Street),
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Banks, Merchants and Brokers, and Railroad, Mining and Steamship Companies supplied on favorable terms.
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INTEREST AT THE RATE OF
Seven per Cent. per Annum in Gold,
PAYABLE SEMI-ANNUALLY,
Guaranteed and Paid by the State
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The Bonds are secured by a mortgage on 160 miles of road from Sacramento to the California State Line, forming part of the great Pacific Railroad Route adopted and aided by the United States Government. They are further secured by a Sinking Fund of \$50,000 per annum in Gold received from the earnings of the Road, and pledged for their redemption. They are a first class Security in every respect, and a limited amount will be offered upon terms which render them a very attractive and desirable investment. For further particulars, inquire at our Office, No. 5 Nassau Street.

1m50 FISK & HATCH, Bankers.

To Railroad Companies or Contractors.

THE Advertiser has several Steam Excavators, with Cars, and all the material adapted for speedily executing heavy excavations, filling of truss work, or loading trains with material for graveling.

Any persons having such work to do will please address, wth particulars, Box 366, Clinton, Mass.

6m-35

OFFICE OF THE ILLINOIS CENTRAL RAILROAD Co.,
NEW YORK, Dec. 13, 1868.

AT A MEETING OF THE BOARD OF DIRECTORS of this Company, held in this city, it was Resolved, That a Dividend of FIVE PER CENT. in cash, free of government tax, be paid on the 1st day of February next, to the holders of the full paid shares registered on the twentieth day of January, and that the transfer books be closed on the said twentieth day of January and opened on the third day of February.

8m50 THOMAS E. WALKER, Treasurer.

COUPONS OF THE CENTRAL PACIFIC RAILROAD Company of California, Due January 1st, 1868, will be paid on and after that date, less government tax, by EUGENE KELLY & CO., 28 Wall Street.

HENRY B. SMITH,
 Late with United States Trust Co.
STOCKS, BONDS, GOLD,
 AND
GOVERNMENT SECURITIES
 BOUGHT AND SOLD ON COMMISSION.
No. 47 Exchange Place,
NEW YORK.

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 CHAR. P. LEVERICK, Esq., President Bank of New York, National Banking Association.
 DAVID DOWS, Esq., THOS. W. PEARSALL, Esq.,
 CHAR. E. BILL, Esq., Messrs. H. T. MORGAN & Co.,
 Messrs. VERMILY & Co.

SITUATION WANTED by a Young Man, age 20, with a Surveyor and Draftsman, or Railroad and Civil Engineer. Has some knowledge of Engineering, and understands Surveying and Plotting. Address W. E. P., Box 44, Lakeville, Conn.

FOR SALE,
7 NEW HORSE CARS,

Usual length and width (Body 15 feet by 7).
WILLIAMS & PAGE,
 2m42 91 Water Street, Boston.

THE NORRIS LOCOMOTIVE WORKS,
LANCASTER, PA.

HAVE for sale and ready for delivery, the following First-Class Passenger Locomotives and Tenders, built of the best material, and guaranteed in every particular.

1 of 16 $\frac{1}{2}$ x22 Cylinders, 5 foot Drivers.
 1 of 16 $\frac{1}{2}$ x22 Cylinders, 5 $\frac{1}{2}$ foot Drivers.
 1 of 16 $\frac{1}{2}$ x24 Cylinders, 5 $\frac{1}{2}$ foot Drivers.

And will take orders for April delivery for either Freight or Passenger Engines, either for Coal or Wood.

Pacific Mail Steamship Company's

THROUGH LINE TO

CALIFORNIA,

TOUCHING AT MEXICAN PORTS,
 And Carrying the U. S. Mail,

LEAVE PIER NO. 42 NORTH RIVER FOOT OF Canal Street, at 12 o'clock noon, on the 1st, 11th and 21st of every month (except when those dates fall on Sunday, and then on the preceding SATURDAY), for ASPINWALL, connecting, via Panama Railroad, with one of the Company's steamships from Panama for SAN FRANCISCO, touching at ACAPULCO.

DECEMBER.

1st—HENRY CHAUNCEY, Captain Gray, connecting with CONSTITUTION, Captain Farnsworth.
 11th—ATLANTIC, Captain Maury, connecting with GOLDEN CITY, Captain Bradbury.
 21st—NEW YORK, Captain Horner, connecting with COLORADO, Captain Watkins.

Departures of 1st and 21st connect at Panama with steamers for SOUTH PACIFIC PORTS. Those of 1st touch at MANZANILLO.

Through Passage Rates, in Currency.

First Cabin. Second Cabin. Steerage
 On steamers..... \$350 \$250 \$125

A discount of ONE-FOURTH from steamers' rates allowed to 2d Cabin and Steerage passengers with families.

One hundred Pounds of Baggage allowed each adult. Baggage-masters accompany baggage through, and attend to ladies and children without male protectors. Baggage received on the dock the day before sailing from steamboats, railroads and passengers, who prefer to send down early.

An experienced Surgeon on board. Medicines and attendance free.

A steamer will be placed on the line January 1st, 1866, to run from NEW ORLEANS to ASPINWALL, via HAVANA.

For Passage Tickets or further information apply at the Company's ticket office, on the wharf foot of Canal Street, North River.

F. W. G. BELLOWES, Agent.

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 STEEL PEN WORKS,**
 FACTORY, CAMDEN, N. J.
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Steel Pen Manufacturers,

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Samples and prices on application. Lots made to order of any pattern or stamp required.

CAUTION.

These Pens are of genuine American manufacture, and equal in finish, elasticity, and fineness of point to the best imported. They are, therefore, sure to gain the confidence of the American public. The fac-simile of our signature is sufficient security against foreign imitation.

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Particular attention given to orders by Telegraph.

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NEW YORK, WILLIAMSPORT & ERIE LINE,
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ONE HOUR AND THIRTY MILES SAVED.
 On and after September 25, 1865, trains
 will leave New York, via

Central Railroad of New Jersey,
 FROM FOOT OF LIBERTY STREET, NORTH RIVER,
 Daily, except Saturday, 7 P. M. On Sunday 8 P. M.
 Cars run through from New York to Erie.

SLEEPING CARS ON ALL TRAINS.

TIME SHORTER, AND FARE AS LOW AS BY
 ANY OTHER LINE.

Connects at Williamsport with Williamsport and Elmira Railroad, for Elmira, Niagara Falls, &c. At Corry, with Atlantic and Great Western Railroad, and Oil Creek Railroad for Titusville, Shaffer, Franklin, Oil City, &c. And at Erie, with Lake Shore Line, for the West.

Return train leaves Erie at 2.05 P. M., Corry, at 3.50 P. M.; arriving in New York at 12.05 P. M. (noon).

H. P. BALDWIN, General Ticket-Agent.
 NEW YORK, September 16, 1865.

OFFICE OF
Toledo, Peoria and Wabash

RAILWAY COMPANY,
SCRANTON BUILDINGS,

26 Exchange Place,

CHARLES L. FROST, President.]

IMPORTANT TO CONSUMERS OF STEAM.
FUEL ECONOMIZED
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POWER OF STEAM INCREASED.
CARVALHO'S
IMPROVED SUPER-HEATER,

Prevents "Priming" in Boilers, and Economizes from 20 to 30 per cent. of the fuel used.

This invention, awarded a SILVER MEDAL at the Fair of the American Institute, 1865, IS SIMPLE IN CONSTRUCTION, and is easily attached at small cost to boilers in use, OR TO LOCOMOTIVES, greatly increasing their economy and efficiency. It will furnish pure steam of a moderate temperature for use in engines, or when required, produces, without the least fear of decomposition, highly Super-Heated Steam, for Chemical and Manufacturing purposes, fumigating ships, &c. Persons interested in the use of Steam, are invited to call upon, or address the subscriber, who is the sole Agent for the United States.

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ALSO FOR THE PURCHASE OF
Railroad Equipment and Supplies.

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November 24th, 1865. 2m42

Car Duck. Hemp Packing.
 HEAVY 4 Ply Fitchburg Duck 100 to 140 inches wide.
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Interest 7 per Cent, payable Semi-Annually,
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TEN MILLION DOLLARS to be sold at SIXTY CENTS on the dollar in U. S. Currency—Interest thus equaling TWELVE PER CENT. IN GOLD, or SEVENTEEN PER CENT. IN U. S. CURRENCY, at present rate of premium in gold.

The First Year's Interest already Provided.

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Subscriptions will also be received by Banks and Bankers generally.

3m48

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FURNISH CHILLED WHEELS for Cars, Trucks, and Tenders. CHILLED DRIVING WHEELS and TIRES for Locomotives. ROLLED and HAMMERED AXLES and WHEELS and AXLES FITTED COMPLETE.

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MANUFACTURERS OF ALL KINDS OF STEEL
Locomotive and Car Springs,
RAILROAD SPRING AND FROG STEEL,
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SICKLE, SHOVEL, FILE, HOE, FORK AND RAKE STEEL;
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Possesses the following Advantages over other Steam Gauges:

- 1st. It measures Pressure by the ONLY TRUE TEST, viz: THE WEIGHT OF MERCURY;
- 2nd. No changes of temperature effect its truthful registry;
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- 4th. It is COMPACT, DURABLE and CHEAP. If broken it is easily repaired and at small cost;
- 5th. It has received the highest testimonials from some of the best Engineers and Railroad men in the United States, and is in use on many of the leading Railroads and in a large number of the Manufactories of this country.

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Works at Paterson, N. J.
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New and Second Hand Machinery Constantly on Hand.

BUSH & LOBDELL
Chilled Railroad Car Wheel,
TYRE, AND
RAILROAD MACHINE WORKS
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GEO. G. LOBDELL. Proprietor. F

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New York and California

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84 Broadway, N. Y.

SHIPPERS OF FREIGHT
TO THE

PACIFIC COAST

will please take notice, that having been appointed
FREIGHT AGENTS OF THE PACIFIC MAIL
STEAMSHIP COMPANY, we are now prepared to re-
ceive freight for

California, Oregon, Nevada,
Washington Territory,
Sandwich Islands,
Central America

AND

Western Coast of South America.

For rates apply at our office, 84 Broadway, or freight
office on dock foot of Canal street.

Steamers will sail 1st, 11th and 21st of each month,
those dates falling on SUNDAY, on preceding SATUR-
DAY

NO SLOW FREIGHT RECEIVED ON DAY OF
SAILING

FREIGHT MUST BE DELIVERED ON DOCK
FOOT OF CANAL STREET.

Bills of Lading will be issued at 84 Broadway.

Our usual package express will be sent by each steamer
AND WILL CLOSE AT 10 A. M. ON SAILING DAY

Our letter bags will close at 11½ A. M. For convenience
of our up town customers a letter bag will be kept at the
Metropolitan Hotel and on the dock foot of Canal street

Our FRANKED ENVELOPE will be on sale at the
Office of the Hotel and at our office, 84 Broadway and
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All letters sent through us MUST BE IN GOVERN-
MENT ENVELOPES

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Telegraphic transfers of money made to all points
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California Coupons bought at best rates.

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JO C. CLAYTON,

Attorney at Law, Advocate in Patent Cases.
Established 1854. Washington, D. C.

THE HARMONY
Mutual Coal Company.

CAPITAL \$600,000.

(represented by the lands owned by the company.)
Divided into 60,000 shares, the par value of which is fixed
at \$10 each.

Of these, 12,500 are appropriated for working capital.

OFFICERS:

President—Mr. DAVID B. TURNER
Vice-Presid't and Treas.—Mr. MARTIN G. BATES
Secretary—Mr. JOHN H. ROLSTON
Attorneys—PLATT, GERARD & BUCKLEY.

DIRECTORS:

HENRY A. SMYTHE, President of the Central National Bank.

JOHN P. YELVERTON, President of the Bank of North America.

NOAH L. WILSON, President of the American National Bank.

FREDERICK SCHUCHARDT, of F. Schuchardt & Sons, Bankers.

NATHAN CHANDLER, of John Munroe & Co., Bankers.

WM. H. TOWNSEND, Treasurer of the Sterling Iron Company.

DAVID B. TURNER, of New York.

Each share will be entitled, from the coal mined by
the company in any one year to its proportionate share
of said coal so mined as cost, not exceeding one ton per
share, (or the profits thereon,) and a dividend of the
profits from the product, beyond the amount delivered on
the shares.

The property of this company is situated between the
town of Scranton, Penn., and the Wyoming Valley Rail-
road and Coal Company's property, about one mile from
Scranton, and adjoining the Wyoming Railroad and Coal
Company. It is free and unencumbered, and the com-
pany has no debt of any kind. It is one of the best coal
properties in the valley, being estimated to contain seven
millions of tons of coal, almost the whole of which is above
water level, and capable of producing from 100,000 to
150,000 tons a year.

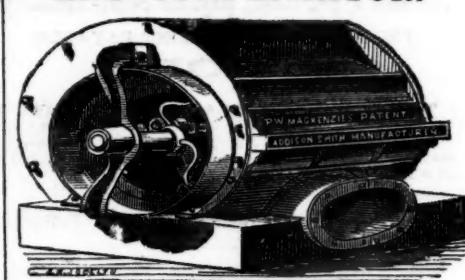
Any shareholder not wishing to take his coal can have
it sold by the company for his account, and receive the
profit.

Subscriptions for a limited number of shares received
by 3m42 WILSON, GIBSON & CO.,
No. 60 Broadway, New York.

SMITH & SAYRE;
PROPRIETORS AND MANUFACTURERS OF THE

MACKENZIE PATENT
BLOWER & CUPOLA,

PATENT
GAS EXHAUSTOR
AND COMPENSATOR.



THIS Blower is a Force Blast Machine, compact, durable
and requires only one-third the power necessary to drive
a Fan Blower. For all purposes where a pressure of Blast is
required they are quite equal to cylinders, and can be driven with
one-third the power, while their cost is trifling in comparison.
We manufacture these Blowers and Cupolas to move from 1
to 15 tons Iron per hour. They will save one-quarter to one-
half the time required by the old style Cupola, and from 25 to
33 per cent of coal. Address

SMITH & SAYRE,
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WINANS'
INCrustation Powder.

ONE to two pounds a week will prevent scale, and insure a
clean boiler; six to ten pounds will remove old deposit,
and without causing leaks. POSITIVELY no injury from its
use, and no foaming, as has been proved by four years' test.
Cost 25 to 40 cents a week, which is amply repaid in saving of
fuel. Every one-sixteenth of this non-conducting stone lining,
or scale, requires 14.7 per cent extra heat to generate steam,
and injures the iron proportionately, say from 8 to 25 per cent,
to go to repair account. JAMES MILHOLLAND, Reading, Pa.,
has used it in over 100 engines.

M. N. WINANS, 11 Wall St., N. Y.

OFFICE BELVIDERE DELA. R. R. CO.,
Lambertville, N. J., April, 1859.
We have used your Powder for 16 months past, and I can de-
tect no injurious effects, either to our Boilers or Engines. I
have no apprehension of its doing injury, or I would not con-
tinue to use it, as I could do without it, but find the Locomotives
steam better, consequently save fuel. It keeps our boilers
tight, and does not foam, the flues and plates are clean and
smooth, and I can detect no corrosion. N. S. CONGDON, M.M.

Prince's Metallic Paint,
AN INDESTRUCTIBLE COATING
FOR
IRON, TIN AND WOOD.

IT consists of seventy-two parts Oxide of Iron, and
twenty-eight parts Cement Lime Stone in the
one hundred pounds.

It has much more body than red or white lead, it is war-
ranted perfectly water and fire-proof and to withstand a greater
heat on metals, without scaling, than any other paint in use.

It is a perfect cover for all kinds of iron, tin or wood,
work, out-houses and canvas coverings. It prevents and
arrests the corrosion of metals, and is not affected by the
action of salt, gases, acids or ammonia.

As a coating for patterns of iron or wood, when mixed with
shellac, it is much superior to beeswax, oil, or shellac alone
as has been proven at the largest foundries in the country.

For patching boilers and making joints, it is considered su-
perior to red lead, or any other preparation.

For cleaning metals it takes the place of crocus, rouge and
emery, being better and cheaper.

This Paint requires no more oil than dry lead or zinc, and
much less than the ordinary mineral paints. It is free from
any waste, and possesses a spreading and covering
power unequalled.

T E R M S .
By the Barrel or Half Barrel, { FIVE CENTS
per pound.

A liberal discount made to parties purchasing by the ton.
A Barrel or Ton will be forwarded to any Railroad companies
desirous of testing its qualities, for which there will be no
charge if it does not give entire satisfaction.

Also, Prince's Imperial Black Paint, and Prince's Protoside
of Iron.

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